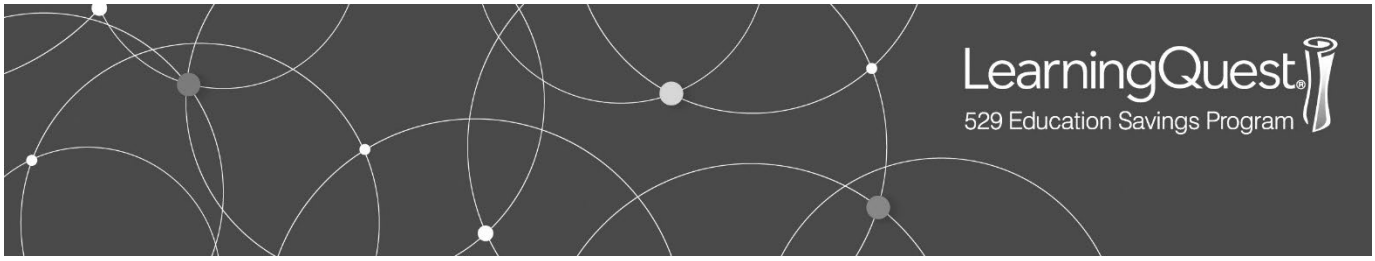


Learning Quest® Advisor Handbook Supplement

Supplement No. 2 dated December 31, 2025 ◆ Handbook dated July 31, 2024

Learning Quest Advisor will be merged into the Kansas direct-sold 529 education savings plan (the "Direct Plan"). This change will be effective March 30, 2026. Each account in Learning Quest Advisor will automatically be transferred to a new or existing account in the Direct Plan. The account assets transferred to each new Direct Plan account will be invested in the Direct Plan investment portfolios most similar to the Learning Quest Advisor investment portfolios in which the terminated account was invested.

This transfer will not be a taxable transaction. The Direct Plan investment portfolios for your new account were selected due to their similarity to your current Learning Quest Advisor investment portfolios. You may change the investment portfolios in which your new Direct Plan account will be invested as long as you have not previously made two changes to your current Learning Quest Advisor investment portfolios during 2026. Because of federal tax restrictions on 529 plans, if, during 2026, you have already rebalanced a portion of amounts previously contributed to your account into different investment portfolios two times, you will not be able to make further rebalance changes to your Plan investment portfolios until 2027.

Successor Account Owner

In connection with the upcoming plan merger, after March 26, 2026, the Plan will not have access to any Successor Account Owner designation made to an Account in the year 2010 or earlier. If you added a Successor Account Owner to your Account in 2010 or earlier and want that Successor Account Owner designation to remain effective following the Plan merger, you must re-designate the Successor Account Owner before March 26, 2026. You can contact the Plan or log into your account at www.LearningQuest.com to confirm, update, or add a Successor Account Owner.

Accordingly, the following changes are made to the Handbook:

The following sentence is added to the end of Section 7.2 of the Handbook ("Designation of Successor Account Owner"): Notwithstanding the foregoing, after March 26, 2026, the Plan will not have access to any Successor Account Owner designation made to an Account in the year 2010 or earlier.

Federal Legislation Expands Use of 529 Plans

On July 4, 2025, H.R. 1 (the One Big Beautiful Bill Act) was signed into federal law.

Effective for distributions taken after July 4, 2025, H.R. 1 expands the types of eligible expenses for which assets in the Plan can receive the same federal tax benefit as qualified higher education expenses to include "qualified postsecondary credentialing expenses" and certain elementary and secondary school (K-12) expenses as described below. An amount disbursed from the Plan and used for payment of these expenses (subject to the annual limit for K-12 Expenses) is considered a Qualified Withdrawal.

Effective for tax years beginning after December 31, 2025, the maximum amount allowed per tax year per student for K-12 Expenses is increased from $10,000 to $20,000. The ability to complete a 529 plan to ABLE Program rollover without being subject to adverse federal tax consequences that had been scheduled to expire after December 31, 2025, has been made permanent.

Qualified Withdrawals are currently federal income tax-free and, depending on your state, may be state tax-free as well. For Kansas residents, all Qualified Withdrawals are free from the Kansas state income tax. State tax treatment of your investments in the Plan may differ from the federal tax treatment. The Account Owner should consult with a tax advisor to learn more about these new provisions and their personal situation. The taxpayer has the responsibility to maintain records to document the use of funds associated with these new provisions, and any tax reporting that may be required.

Accordingly, the following changes are made to the Handbook:

The "Qualified Education Expenses" section on p. 5 is deleted in its entirety and replaced with the following:

Qualified Education Expenses

"Qualified Higher Education Expenses" are the expenses allowed under Section 529(e)(3) of the Internal Revenue Code that are required for the Beneficiary's participation in and attendance at an Eligible Institution, as well as Qualified Postsecondary Credentialing Expenses.

"Qualified K-12 Expenses" are the expenses allowed under Section 529(c)(7) of the Internal Revenue Code in connection with enrollment or attendance at, or for students enrolled at or attending, an elementary or secondary public, private, or religious school. These expenses are not to exceed the per beneficiary annual distribution limit set by the Code (currently $10,000 for tax year 2025; and $20,000 for tax years beginning after December 31, 2025). These expenses include: (i) tuition; (ii) curriculum and curricular materials; (iii) books or other instructional materials, (iv) online educational materials; (v) tuition for tutoring or educational classes outside of the home, including at a tutoring facility, but only if the tutor or instructor is not related to the student and is licensed as a teacher in any state, has taught at an eligible educational institution, or is a subject matter expert in the relevant subject; (vi) fees for a nationally standardized norm-

referenced achievement test, an advanced placement examination, or any examinations related to college or university admission; (vii) fees for dual enrollment in an institution of higher education; (viii) educational therapies for students with disabilities provided by a licensed or accredited practitioner or provider, including occupational, behavioral, physical, and speech-language therapies.

“Qualified Postsecondary Credentialing Expenses” are, effective for distributions taken after July 4, 2025, certain expenses as defined in Section 529(e)(3) of the Internal Revenue Code in connection with obtaining and maintaining a postsecondary credential. These expenses include:

(i) tuition, fees, books, supplies, and equipment required for the enrollment or attendance of a designated beneficiary in a “recognized postsecondary credential program”, or any other expense incurred in connection with enrollment in or attendance at a “recognized postsecondary credential program” if such expense would, if incurred in connection with enrollment or attendance at an eligible educational institution, be considered a qualified higher education expense as defined in the Code;

(ii) fees for testing if such testing is required to obtain or maintain a “recognized postsecondary credential”, and;

(iii) fees for continuing education if such education is required to maintain a “recognized postsecondary credential”.

“Recognized postsecondary credential program” is defined by the Code as a program that:

(i) is on a state list prepared under section 122(d) of the Workforce Innovation and Opportunity Act (29 U.S.C. 3152(d));

(ii) is listed in the public directory of the Web Enabled Approval Management System (WEAMS) of the Veterans Benefits Administration, or successor directory such program;

(iii) provides training or education which prepares individuals to take an examination (developed or administered by an organization widely recognized as providing reputable credentials in the occupation and the organization recognizes such program as providing training or education which prepares individuals) that is required to obtain or maintain such credential, or;

(iv) identified by the Secretary of the Treasury, after consultation with the Secretary of Labor, as being a reputable program for obtaining a recognized postsecondary credential.

Recognized postsecondary credential is defined by the Code as:

(i) any postsecondary employment credential that is industry recognized and is: (a) issued by a program that is accredited by the Institute for Credentialing Excellence, the National Commission on Certifying Agencies, or the American National Standards Institute; (b) included in the Credentialing Opportunities On-Line (COOL) directory of credentialing programs (or successor directory) maintained by the Department of Defense or by any branch of the Armed Forces; or

(c) identified by the Secretary of the Treasury after consultation with the Secretary of Labor, as being industry recognized;

(ii) any certificate of completion of an apprenticeship that is registered and certified with the Secretary of Labor under the Act of August 16, 1937 (commonly known as the 'National Apprenticeship Act'; 50 Stat. 664, chapter 663; 29 U.S.C. 50 et seq.);

(iii) any occupational or professional license issued or recognized by a state or the federal government (and any certification that satisfies a condition for obtaining such a license); and

(iv) any recognized postsecondary credential as defined in section 3(52) of the Workforce Innovation and Opportunity Act (29 U.S.C. 3102(52)), provided through a program included on a state list prepared under section 12(d) of the Workforce Innovation and Opportunity Act (29 U.S.C. 3152(d)).

Contribution Limit

Please note that the maximum contribution limit increased from $501,000 to $550,000 per beneficiary effective September 30, 2025. All references to the previous $501,000 contribution limit in the Handbook are replaced with $550,000.

2025 Tax Forms

Please be advised that due to the upcoming Plan merger on March 30, 2026, all 2025 Form 1099-Q tax documents will be mailed, regardless of your delivery preference.

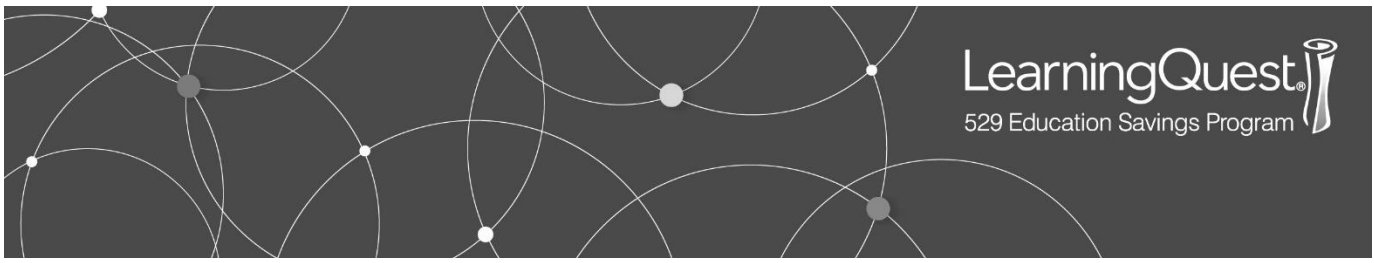
Administered by Kansas State Treasurer Steven Johnson

Managed by American Century Investment Management, Inc.

American Century Investment Services, Inc., Distributor

© 2025 American Century Proprietary Holdings, Inc. All rights reserved.

LQ-SPL-98819



Learning Quest® Advisor Handbook Supplement

Supplement dated July 1, 2025 ◆ Handbook dated July 31, 2024

The "Change of Program Manager and Program Investments" section is deleted in its entirety and replaced with the following:

Change of Program Manager and Program Investments

The Program Administrator has determined that the current contract with the Program Manager will be extended past the June 30, 2025 expiration, and that such extension will be effective until such time as the duties and obligations of the program manager of the Plan have been fully transitioned to TIAA-CREF Tuition Financing, Inc. ("TFI") as replacement program manager. Except as otherwise provided pursuant to the Right to Change Investment Guidelines or other sections of this Handbook, no changes to the general composition or allocations of the underlying holdings of the portfolios are anticipated until such time as TFI fully assumes all the duties and obligations of a program manager of the Plan.

The Program Administrator anticipates that the transition to TFI as replacement program manager will be complete by March 30, 2026. Further updates about this transition, TFI, and any related changes to the Plan will be communicated by the Program Administrator or TFI in advance of the transition completion date.

Administered by Kansas State Treasurer Steven Johnson

Managed by American Century Investment Management, Inc.

American Century Investment Services, Inc., Distributor

© 2025 American Century Proprietary Holdings, Inc. All rights reserved.

LQ-SPL-98753

JULY
2024

LearningQuest®
529 Education Savings Program

Learning Quest Advisor Handbook

This Handbook is for individuals establishing an account through a financial professional. There is a separate Handbook for accounts that are established directly with Learning Quest®. Please contact us for a copy.

Before investing, carefully consider the plan's investment objectives, risks, charges and expenses. This information and more about the plan can be found in this document, and should be read carefully before investing. Consider before investing whether your or the beneficiary's home state offers a 529 plan that provides its taxpayers with state tax and other state benefits (such as financial aid, scholarship funds, and protection from creditors that are only available in such state's qualified tuition program). Favorable state tax treatment or other benefits may be available only if you invest in your or your beneficiary's home state's 529 plan. State-based benefits should be one of many appropriately weighted factors to be considered in making an investment decision, and you should consult with your financial professional or contact your home state's plan to learn more about how these benefits or limitations would apply to your situation.

The Learning Quest Advisor (the "Plan") portfolios have not been registered with the U.S. Securities and Exchange Commission or with any state securities commissions pursuant to exemptions from registration available for obligations issued by a public instrumentality of a state. You may request more information about the American Century Investments® funds held by the portfolios by calling 1-877-882-6236. You may request more information about the Principal funds by calling Principal Funds at 1-800-222-5852. You may request more information about the American Beacon funds by calling American Beacon Funds at 1-800-658-5811. You may request more information about the T. Rowe Price funds by calling T. Rowe Price at 1-855-405-6488. You may request more information about the Schwab funds by calling Schwab at 1-888-903-3863.

Notice: Accounts established under Learning Quest Advisor and their earnings are neither insured nor guaranteed by the State of Kansas, the Kansas State Treasurer or American Century Investments.

Upromise and the Upromise logo are registered service marks of Upromise, Inc. Ugift is a registered service mark of Ascensus Broker Dealer Services, Inc.

Risk Factors

Risk of Investment Loss. As with any investment, it is possible to lose money by investing in this Plan. The value of your Learning Quest account will fluctuate, and it is possible for the value of your account to be less than the amount you invested.

Risk of Tax Law Changes. From time to time, there may be changes to federal and state tax laws and Section 529 that may change the terms and conditions of this program. You will be notified of these changes in a timely manner.

Risk of Reduced Financial Aid Eligibility. An investment in a 529 plan may affect federal financial aid eligibility. ***See page 12 for more information***.

Risk of Plan Changes. From time to time, the Program Administrator may make changes to the Plan, including changes to the fees and expenses. You will be notified of these changes in a timely manner.

The State of Kansas offers three 529 plans. The Learning Quest 529 Education Savings Program is available through American Century Investments. Learning Quest Advisor is available through financial professionals. The Schwab 529 Savings Plan is available through Charles Schwab & Co., Inc. There are different investment options available under each plan as well as different investment managers and fee structures.

Kansas taxpayers may invest in a 529 plan sponsored by any state and receive a Kansas adjusted gross income deduction for their contributions. This deduction applies to contributions of up to $3,000 per student, per year ($6,000 if married, filing jointly). See the instructions for your Kansas income tax return for more information.

The information presented in this booklet is for educational purposes only and is not intended as tax or investment advice. The information is believed to be accurate as of the date of printing and is subject to change without notice, except as required.

The availability of tax or other state benefits (such as financial aid, scholarship funds and protection from creditors) may be conditioned on meeting certain requirements, such as residency, purpose for or timing of withdrawals, or other factors.

529 plans are intended to be used only to save for qualified education expenses. 529 plans are not intended to be used, nor should they be used, by any taxpayer for the purpose of evading federal or state taxes or tax penalties. Taxpayers may wish to seek tax advice from an independent tax advisor based on their own particular circumstances.

IRS Circular 230 Disclosure: American Century Companies, Inc. and its affiliates do not provide tax advice. Accordingly, any discussion of U.S. tax matters contained herein (including any attachments) is not intended or written to be used, and cannot be used, in connection with the promotion, marketing or recommendation by anyone unaffiliated with American Century Companies, Inc. of any of the matters addressed herein or for the purpose of avoiding U.S. tax-related penalties.

Administered by Kansas State Treasurer Steven Johnson

Managed by American Century Investment Management, Inc.
American Century Investment Services, Inc., Distributor

Table of Contents

Part 1 — A Guide to Your Learning Quest Advisor Account

Overview of Learning Quest Advisor 2
Program Administration and Roles 3
Definitions 4
Contributions 5
Changing Portfolio Options 7
Services Available for Your Account 8
Withdrawals 8
Rollovers 9
Change of Beneficiary 10
Change of Account Owner 10
Change of Responsible Individual or Custodian 10
Trusted Contact Person 11
Estate Planning Benefits 11
Credit Protection 11
Account Statements and Confirms 11
Tax Reporting 12
Additional Information 12
Investment Options 13
Descriptions of Investment Options 14
Asset Class Allocations of the Age-Based Portfolios 15
Asset Class Allocations of the Static Portfolios 16
Descriptions of the Learning Quest Advisor Portfolios 18
Fees and Expenses 20
Sales and Asset Charges for A and C Units 21
Approximate Cost of a $10,000 Investment 25
Investment Performance 26
Right to Change Investment Guidelines 26
Change of Program Manager and Program Investments 26
Underlying Holdings of the Portfolios 27
Descriptions of the Underlying Investments 29

Part 2 — Learning Quest Participation Agreement

Article 1 – Introduction 32
Article 2 – Definitions 32
Article 3 – Contributions 32
Article 4 – Designated Beneficiary 33
Article 5 – Investments 34
Article 6 – Withdrawals 34
Article 7 – Change of Account Owner 34
Article 8 – Amendment and Termination 35
Article 9 – Miscellaneous 35

You can request any of the Learning Quest Advisor forms listed in this Handbook by calling your financial professional or 1-877-882-6236. Forms are also available at learningquest.com.

Part 1 – A Guide to Your Learning Quest Advisor Account

Overview of Learning Quest Advisor

Learning Quest is a 529 education investment program established by the State of Kansas and managed by American Century Investment Management, Inc. ("American Century Investments"). It offers anyone who is a U.S. citizen or resident alien an easy way to invest for education. Congress created these types of tax-advantaged plans in 1996 under Section 529 of the Internal Revenue Code. These plans, sometimes called 529 plans, offer tax-deferred earnings growth and other tax advantages. State-sponsored education savings programs also may allow you to invest larger sums of money than other education savings methods.

Benefits of Learning Quest Advisor

Learning Quest Advisor was designed with you in mind and provides some of the best features available in the college investing marketplace today. Some of the program's features include:

- Any earnings grow on a tax-deferred basis at the federal and Kansas state levels. Check with your tax advisor for your state's rules.
- The earnings portion of withdrawals used to pay for Qualified Education Expenses is tax-free at the federal and Kansas state levels.* Check with your tax advisor for your state's rules.
- High total contribution limit — currently $501,000 per beneficiary. This limit is based on the average expenses of five years of higher education and may be adjusted annually. The contribution limit is a combination of contributions and earnings.
- Contributions can be made to the account by check, payroll deduction or directly from your bank account as a one-time or recurring purchase.
- No annual account maintenance fee.
- Contributions are considered completed gifts for purposes of federal gift tax exclusion.
- No federal gift tax on contributions you make for a beneficiary of up to $90,000 ($180,000 for spousal gifts) in one year if you elect to treat the contribution as being made in equal payments over a five-year period and do not make any additional gifts to that beneficiary during that time.

**The earnings portion of Nonqualified Withdrawals is subject to federal and state taxes and a 10% federal penalty tax.*

- Flexibility for the beneficiary to use the account to pay for qualified expenses at any Eligible Educational Institution, including K-12 Schools and community, vocational and technical colleges, which are generally limited to accredited U.S. institutions.
- Learning Quest Advisor offers you a variety of investment options so you can invest according to your investing style, comfort with risk and goals. Pick an age-based track if you want a diversified investment that becomes more conservative over time. Or select a static portfolio if you prefer to focus on a certain type of investment or want to decide when it is time to move your assets to another portfolio. You and your financial professional also can select one or more of the single-fund portfolios to create your own customized investment. ***See page 13 for more information about investment options.***

Additional Benefits for Kansans

- Kansas taxpayers receive an annual adjusted gross income deduction on their state tax return for their contributions to Learning Quest Advisor or any 529 plan sponsored by any other state up to $3,000 per beneficiary, per year ($6,000 if married, filing jointly). Beginning in 2024, Kansas taxpayers that make a contribution between January 1 and the tax filing deadline are allowed to choose either the current tax year or previous tax year in which to take the individual state income tax deduction.
- The Kansas Investments Developing Scholars (KIDS) Matching Grant Program was developed for Kansas residents with incomes less than 200% of the federal poverty level. The State of Kansas will match the first $600 that Account Owners contribute to a Learning Quest Advisor account for each beneficiary each year that you are eligible. The program is funded by general tax revenues and is subject to funding changes each year. The KIDS Matching Grant Program is subject to additional rules and restrictions, as described in the KIDS Program Description and application. Those documents, current income requirements, and other information about the KIDS Matching Grant Program is available from the Kansas State Treasurer's Office, https://kansascash.ks.gov/kids.html or 1-866-504-5898; or from the Learning Quest website, https://www.learningquest.com/home/learn/kids-matching-grant.html.

Additional Features

Any U.S. citizen, resident alien, or U.S. business entity can open a Learning Quest Advisor account, unless your country or jurisdiction of residence prohibits it. Anyone may contribute to an account, regardless of who opened it, unless your country or jurisdiction of residence prohibits it. Learning Quest Advisor is available to state and local governments, government agencies and not-for-profit organizations to fund their scholarship programs.

Anyone can be a beneficiary. You can name any person who is a U.S. citizen or resident alien as the beneficiary of your account, and the beneficiary can be any age. You can even open an account for yourself to pursue a degree or vocational training in the future.

Kansas residency not required. You don't have to live in Kansas to participate in the program. Learning Quest Advisor is available to anyone who lives in the United States.

No age or income requirements. There are no age or income requirements to be an Account Owner, contributor or beneficiary of a Learning Quest Advisor account. A minor can be an Account Owner with a Responsible Individual or Custodian on the account to act on behalf of the minor. And, there is no date by which the account assets must be withdrawn.

Joint Account Owners allowed. You can open a Learning Quest Advisor account with a Joint Account Owner. Joint accounts are established as Joint Tenant with rights of survivorship. We will use the first Account Owner's name and Social Security number listed on the Account Application for IRS reporting purposes.

Investment changes. The IRS allows you to change your portfolio selection twice during the calendar year without having to change the beneficiary. If your investment strategy or the time frame in which you need the money changes, call your financial professional or 1-877-882-6236 for more information.

Coordination with an Education Savings Account. You can contribute to an Education Savings Account (ESA) and a 529 plan for the same beneficiary in the same year. ***See page 7 for information about how to transfer funds from an ESA to Learning Quest Advisor.***

UGMA/UTMA accounts. If you are the Custodian of a Uniform Gifts to Minors Act or Uniform Transfers to Minors Act (UGMA/UTMA) account, you may be able to transfer all or part of the account to a Learning Quest Advisor UGMA/UTMA account for the same minor. ***See page 7 for more information.***

Program Administration and Roles

Kansas State Treasurer's Office

Kansas State Treasurer Steven Johnson is the Program Administrator for Learning Quest Advisor. His responsibilities include:

- Developing the program's rules and regulations
- Selecting the Program Manager
- Maintaining a program that strives to provide competitive investment returns for investors
- Ensuring ethical and efficient program management
- Ensuring the program complies with federal guidelines
- Presenting annual reports to the Kansas Legislature

To comply with Rule 15c2-12 of the Securities Exchange Act of 1934, as amended ("Rule 15c2-12"), American Century Investment Services, Inc., has entered into a continuing disclosure agreement with the Treasurer of the State of Kansas for the benefit of Account Owners. Under this agreement, the Treasurer will provide certain information and notices of the occurrence of certain enumerated events as required by Rule 15c2-12. Such information and notices will be filed with the Municipal Securities Rulemaking Board's Electronic Municipal Market Access System, and with any Kansas information depository. The respective directors, officers, members and employees of the office of the Treasurer shall have no liability for any act or failure to act under the disclosure agreement. The Treasurer reserves the right to modify its provisions for release of information pursuant to the disclosure agreement to the extent not inconsistent with the valid and effective provisions of Rule 15c2-12.

American Century Investments

The Kansas State Treasurer selected American Century Investments as the Program Manager, to provide investment management, account administration and communications for the program. Since 1958, American Century Investments has built its investment management business on the belief that success is measured by making others successful. This belief serves as the foundation for its investment principles and fuels the commitment to provide excellent client service. Offering a broad array of products and investment options, American Century Investments focuses on delivering solid, consistent investment performance to meet investors' needs.

Ascensus Government Savings

Ascensus Government Savings Recordkeeping Services, LLC (“Ascensus Government Savings”) provides certain administration and online account management services for the Plan. Ascensus Government Savings is a leading administrator of 529 savings plans, dedicated to meeting the needs of families saving for education expenses across the country. Working with 529 plans is their core business and the focal point of their technological innovations.

Program Information

In establishing Learning Quest Advisor, the Kansas Legislature created the Kansas Postsecondary Education Savings Program. Money contributed to a Learning Quest Advisor account will be invested in one of the investment portfolios in the Kansas Postsecondary Education Savings Program. The money for all the accounts in a portfolio will be pooled together and invested toward a specific goal. An account will be composed of units of interest in the particular portfolio in which it is invested.

Independent Auditor

The Program Manager has contracted with an independent auditor to perform annual audits of the Plan’s financial statements. The annual statement for the most recent fiscal year-end, which includes the report of the independent auditor, is available at learningquest.com or by calling 1-877-882-6236.

Definitions

Account Owner – The person (or persons) who or entity that opens the account and may do the following:

- Select or change the beneficiary
- Make contributions
- Request withdrawals
- Request portfolio exchanges
- Roll over the assets to another state’s 529 plan once every 12 months without a change of beneficiary or anytime with a change of beneficiary

The Account Owner maintains ownership of the account and also may be the beneficiary of the account. If the Account Owner is a minor (and also named as beneficiary), a Responsible Individual would need to be designated on the account to act on the behalf of the minor. The minor Account Owner/ beneficiary cannot be changed on the account by the Responsible Individual. When the minor reaches age of majority, he or she will assume full control of the account.

In the case of a UGMA/UTMA Custodial Account ***(see page 7)***, the Custodian will be designated as the Account Owner, and will have the same authority as the Account Owner with the exception of changing the beneficiary.

Designated Beneficiary – The individual whose Qualified Education Expenses can be paid from the account. He or she can be anyone who is a U.S. citizen or resident alien and also can be the Account Owner. In this Handbook, the terms “student” and “beneficiary” refer to the Designated Beneficiary.

Distributee – The individual, either the Account Owner or the beneficiary, who receives a withdrawal from the account. The earnings portion of a Nonqualified Withdrawal is taxable to the Distributee. The earnings portion of a Qualified Withdrawal is free of federal and Kansas state income taxes. Other states’ tax treatment of earnings varies.

Eligible Educational Institution – In accordance with federal law, an Eligible Educational Institution includes:

- An accredited undergraduate or graduate school ("Postsecondary Institution") that offers credit toward an undergraduate or graduate degree or other recognized postsecondary education credential and that is eligible to participate in federal student aid programs administered by the U.S. Department of Education.
- Kindergarten through twelfth grade schools (also known as primary and secondary education schools) including public, private or religious schools (collectively used herein as "K-12 Schools"). See below for limitations that apply to expenses for K-12 schools.
- An apprenticeship program registered and certified with the Secretary of Labor under Section 1 of the National Apprenticeship Act.

This definition includes most public and private colleges and universities, graduate schools, community colleges, apprenticeship programs, vocational and technical colleges and is generally limited to accredited U.S. institutions.

To determine if a school is qualified, you can contact the school’s office of admissions about its accreditation status. You also can check on a school’s eligibility to participate in federal financial aid programs (which is an indication the school is an Eligible Educational Institution) with the Department of Education. Consult their website at www.ed.gov.

Eligible Family Member of the Designated Beneficiary – The following individuals are considered Eligible Family Members of the Designated Beneficiary and can be named as a replacement beneficiary:

- Son, daughter or descendant of either
- Stepson or stepdaughter
- Brother, sister, stepbrother or stepsister
- Stepfather or stepmother
- Father, mother or ancestor of either
- Niece or nephew
- Aunt or uncle
- Son-in-law, daughter-in-law, father-in-law, mother-in-law, sister-in-law or brother-in-law
- Spouse of the Designated Beneficiary or spouse of any family member listed above (who must live in the same household)
- First cousin

Nonqualified Withdrawal – Proceeds removed from the account that are not used to pay for Qualified Education Expenses. ***See page 9 for penalty-free withdrawals due to disability, death or a scholarship.***

Qualified Education Expenses – Qualified Education Expenses include certain K-12 School expenses ("K-12 Expenses") and certain Postsecondary Institution and apprenticeship program expenses, including the following:

- Tuition for K-12 Expenses. Up to $10,000 per year in K-12 Expenses may be withdrawn without incurring federal taxes. State tax treatment of K-12 withdrawals is determined by the state(s) where the taxpayer files state income tax. The Kansas Department of Revenue has determined that the Kansas tax code will reflect the 2018 federal changes. If you are not a Kansas taxpayer, please consult with a tax advisor.
- Postsecondary Institution expenses for tuition, fees, and the cost of books, supplies and equipment required for enrollment or attendance. Some expenses for a special needs student also may be covered.
- Postsecondary Institution expenses for the purchase of computer or peripheral equipment (e.g., printers), computer software, or internet access and related services, if such equipment, software, or services are to be used primarily by the Designated Beneficiary during any of the years the Designated Beneficiary is enrolled at an Eligible Educational Institution.
- Postsecondary Institution expenses for the cost of room and board for a student enrolled at least half time. The amount of room and board considered as a Qualified Education Expense cannot exceed the greater of (i) the allowance applicable to the Designated Beneficiary included in the "cost of attendance" for federal financial aid purposes, as determined by the Eligible Educational Institution for that period or (ii) the actual invoice amount for that period if the Designated Beneficiary is residing in housing owned or operated by the Eligible Educational Institution.
- Postsecondary Institution student loan payments. Amounts paid as principal or interest on a qualified education loan of a Designated Beneficiary, or sibling of a Designated Beneficiary, can be withdrawn tax-free subject to a lifetime limit of $10,000 with respect to the loans of any individual.
- Apprenticeship program expenses for fees, books, supplies, and equipment required for the participation of a Designated Beneficiary in an apprenticeship program registered and certified with the Secretary of Labor under Section 1 of the National Apprenticeship Act.

Qualified Withdrawal – Proceeds removed from the account to pay for the student's Qualified Education Expenses at an Eligible Educational Institution.

Responsible Individual – The adult authorized to sign the Account Application and request withdrawals, investment option changes and rollovers from the account on behalf of an Account Owner who is a minor. The Responsible Individual must be a U.S. citizen or a resident alien. Once the Account Owner reaches the age of majority, the Responsible Individual will be removed and will no longer have authority on the account.

Contributions

Contribution Limit

Learning Quest Advisor has a contribution limit of $501,000 per beneficiary. This limit is based on the average expenses of five years of higher education at a private institution.

The contribution limit is reached when the total value of all the Kansas 529 accounts for a beneficiary (includes both contributions and earnings) equals or exceeds the current contribution limit. Once the limit is reached, no one may make any additional contributions for the beneficiary. However, the value of your Learning Quest Advisor account can continue to grow. You and other contributors may make contributions in the future if the account value falls below the contribution limit or the limit is increased. The Program Administrator will periodically review and adjust the contribution limit as needed. We will notify you when there are changes to the contribution limit.

Excess Contributions

We will assess the total account value of all Kansas 529 accounts for a beneficiary periodically to determine if the contribution limit has been reached. If it has, then no additional contributions will be accepted for that beneficiary.

We will contact you if we receive a contribution that is more than the allowable amount. You can transfer the excess amount to a Learning Quest Advisor account of an Eligible Family Member of the Designated Beneficiary, provided the contribution will not put that beneficiary in an excess situation. Or, you can request the excess contribution be returned. If you do not provide instructions to us within 30 days of the date the excess contribution occurred, it will be removed from the account as a Nonqualified Withdrawal. Your ability to make contributions in the future may change if the combined account value falls below the contribution limit or the contribution limit is increased.

Ways to Invest

Learning Quest Advisor has low minimums to help you get started and there are several convenient ways to contribute to your account. You can open an account with a lump sum or recurring contributions from your bank account or paycheck. Regardless of how you contribute, each purchase will be subject to a five business day hold before the funds are eligible for withdrawal.

Check

You can contribute to your account by check at any time. Make your investment check payable to Learning Quest Advisor.

Bank Account

One-Time Contributions. You can contribute to your account by requesting a one-time contribution at anytime from your bank account by Electronic Funds Transfer (EFT). This service allows you to initiate an investment online or by telephone. The maximum contribution through a one-time EFT is $501,000. To set up this service we will use your initial investment check unless you provide a voided check for another bank account.

Recurring Contributions. It's easy to contribute to your Learning Quest Advisor account on a regular basis. At anytime, you can set up a recurring contribution by providing a voided check with your application, if you want to use a bank different than on your investment check. If the date of your recurring contribution falls on a weekend or holiday, we'll make the investment on the next business day. Your first investment may occur in the same month we receive your request, or the following month, depending on the date you select. You may start, change or cancel a recurring contribution by telephone, online or in writing.

- **Automatic Annual Increases.** You may increase your recurring contribution automatically on an annual basis for your Learning Quest Advisor account. Your contribution will be adjusted each year in the month that you specify by the amount indicated on your application.

Payroll Deduction

Check with your employer first to see if you can direct part of your paycheck by Automatic Clearing House (ACH) to your Learning Quest Advisor account. You can establish payroll deduction instructions online by logging in to your account. A confirmation will be provided at the end of the process. You may also complete a *Payroll Deduction* form and return it to us. We will then mail you the confirmation. Sign the confirmation and give it to your employer to establish your payroll deduction. In order for your payroll deduction to begin, your employer must initiate the process.

From an American Century Investments Account

If you are an American Century Investments shareholder, you may be able to transfer money from one of your mutual fund accounts to your Learning Quest Advisor account. Depending on the type of accounts involved in the transfer, this may result in a taxable transaction. We will send you a confirmation for investments you make by transfer from an American Century Investments account.

Ugift®

You may invite family and friends to contribute to your Learning Quest Advisor account through Ugift to provide a gift to the beneficiary. You can provide a unique contribution code to selected family and friends, and gift givers can either contribute online from their bank account at ugift529.com or by mailing in a gift contribution coupon with a check made payable to *Ugift: Learning Quest Advisor*.

Gift contributions received in good order will be held for approximately five business days before being transferred into your Account. Gift contributions through Ugift are subject to the contribution limit. Gift contributions will be invested according to the allocations on file for the account at the time the gift contribution is invested. There may be potential tax consequences of gift contributions invested in your account. You and the gift giver should consult a tax advisor for more information.

Ugift is an optional service, is separate from Learning Quest Advisor, and is not affiliated with the State of Kansas or American Century Investments.

Upromise® Service

This service lets members get back a percentage of their qualified spending with hundreds of America's leading companies as education savings. Once you enroll in this service, your Upromise account and your Learning Quest Advisor account can be linked so that your Upromise earnings are automatically transferred to your Learning Quest Advisor account on a periodic basis. The minimum amount for an automatic transfer from a Upromise account is $25.

The Upromise service is an optional service offered by Upromise, Inc., is separate from Learning Quest Advisor, and is not affiliated with the State of Kansas. This Handbook provides general information but is not intended to provide detailed information concerning the Upromise service. The Upromise service is administered in accordance with the terms and conditions set forth in the Upromise Member Agreement (as amended from time to time), which is available on the Upromise website at upromise.com.

Contributions from UGMA/UTMA Custodial Accounts

The Custodian for a minor under the Uniform Gifts to Minors Act or Uniform Transfers to Minors Act (UGMA/UTMA) may use assets previously held in a UGMA/UTMA account to open a UGMA/UTMA account in the Plan, subject to the laws of the state under which the UGMA/UTMA account was established. Please note that the sale of assets held in the previous UGMA/UTMA account may result in a capital gain (or loss) to either the minor or the minor's parent. Please contact a tax advisor to determine what the implications of such a transfer may be for you.

UGMA/UTMA Custodians should consider the following:

- The Custodian may make withdrawals only as permitted under UGMA/UTMA regulations and the Plan.
- The Custodian may not change the beneficiary of the account (directly or by means of a rollover), except as permitted under UGMA/UTMA laws.
- The Custodian may designate a Successor Custodian to assume control of the UGMA/UTMA assets in the event of the Custodian's death or incapacitation.
- The custodianship terminates when the minor reaches the age of majority under the applicable UGMA/UTMA laws. At that time, the beneficiary is legally entitled to take control of the account subject to the provisions of the Plan that are applicable to accounts established or funded with non-UGMA/UTMA assets. At the time the beneficiary approaches the age of majority, written notice will be mailed to the Custodian at the address of record on the account, notifying them that the account must be transferred into the beneficiary's name, as account owner, or the account will be restricted from future transactions.

Learning Quest Advisor will not be liable for any consequences related to a Custodian's improper use, transfer, failure to transfer, or characterization of custodial funds.

From an Education Savings Account (ESA)

Before you transfer money from an ESA to Learning Quest Advisor, please understand:

- The transfer of the ESA is not a taxable event; however, you will need to provide documentation that indicates the amount of the earnings portion of the transfer. If you don't, the entire amount of the transfer will be considered earnings. Acceptable documentation would be the account statement from the transferring ESA Custodian that shows the contributions and earnings portions of the transfer.
- The ESA beneficiary must be named as both the Account Owner and beneficiary of the Learning Quest Advisor account. A Responsible Individual needs to be named for the account if the beneficiary is a minor under state law. The beneficiary of the account may not be changed by the Responsible Individual. When the minor reaches the age of majority, he or she will assume full control of the account. The Responsible Individual will automatically be removed at that time.

Changing Portfolio Options

As with any investment, you should periodically review, and if appropriate, adjust your investment options to suit your time horizon and risk tolerance. If you find that your risk tolerance or time horizon has changed, you may request to change your current portfolio option twice per calendar year as authorized by the IRS. IRS rules also allow you to change portfolio options whenever you change the beneficiary.

Systematic Exchange Between Learning Quest Advisor Portfolios

You may establish a systematic exchange between certain Learning Quest Advisor portfolios on an ongoing basis. This allows you to dollar-cost average within the program between identically registered portfolios by exchanging a fixed dollar amount on a set schedule. You benefit by easing into or out of a variable priced portfolio instead of moving all at once. This strategy puts market swings to work for you and may reduce your average cost per unit. It does not assure a profit and does not protect against loss in declining markets. In order to fully utilize a dollar-cost

averaging program, you should be prepared to continue your program of investing at regular intervals, even during economic downturns.

There are several conditions that apply to systematic exchanges.

- **Minimum balance requirements**. The source portfolio for the exchange requires a minimum balance of $5,000 or more to begin. That means a new account must have an initial investment of at least $5,000, and an existing account must have at least a $5,000 balance to start a systematic exchange.
- **Allowable exchanges.** Exchanges are allowed between identically registered accounts. Systematic exchanges are not allowed between age-based portfolios.
- **Minimum investment and frequency.** Each exchange must be at least $100 per month or total $1,200 per year and may occur on a monthly, quarterly, semiannual or annual basis.
- **Change of instructions.** Any new systematic exchange or modification to an existing systematic exchange is considered a change of portfolio selection unless the exchange is set up at the time a Learning Quest Advisor account is established.

A systematic exchange can be established by completing an *Account Features* form.

Services Available for Your Account

Learning Quest Advisor offers a variety of services designed to make managing your account convenient. When you open an account, you automatically receive all of the following services by telephone and online. Any Primary Account Owner or Joint Account Owner may:

- Inquire about the account, change the address or email address, and register for eCommunication.
- Change a recurring contribution dollar amount, frequency, debit date, and/or annual recurring contribution increases.
- Make contributions from a bank or other financial institution. We will use the investment check bank account to set up this service unless a voided check is provided for a different bank account.
- Request an exchange to a new Learning Quest Advisor portfolio. ***See Changing Portfolio Options on page 7 for more information***.
- Request a withdrawal without a signature guarantee if payable to any Account Owner, an Eligible Educational Institution or the beneficiary.
- Request a withdrawal paid electronically to any Account Owner's or beneficiary's bank account, or to an Eligible Educational Institution.
- View quarterly account statements, account history, confirmations and tax forms online. Your advisor will also have the ability to view your accounts and perform certain transactions.

You can also elect eCommunication, the electronic delivery service for quarterly statements and transaction confirmations. You will receive an email notification when your statements are available online, reducing the need for paper statements.

Withdrawals

You can request a withdrawal by telephone, online or in writing. The minimum withdrawal amount is $50. If you are withdrawing an amount over $100,000, a signature guarantee is required. Other transactions may also require a signature guarantee. ***See page 12, Additional Information, for more information***. We will pay withdrawals by check payable to any Account Owner or beneficiary, or electronically via ACH to the Account Owner's or beneficiary's bank account on file. Withdrawals by ACH are available seven calendar days after your bank account information has been received and accepted by us. Payments to Eligible Educational Institutions can also be made by check or ACH (limited school availability). To request a withdrawal in writing, visit our website or call your financial professional or us for a *Withdrawal Request* form.

Each withdrawal will consist of a combination of contributions and earnings per account. This calculation will be completed at the time the withdrawal is made. For all withdrawals taken in a given tax year, one IRS Form 1099-Q will be issued the following January to the Designated Beneficiary and/or the Account Owner, depending on the Distributee of the withdrawal. ***See page 12, IRS Form 1099-Q, for more information.***

The availability of tax or other state benefits (such as financial aid, scholarship funds and protection from creditors) may be conditioned on meeting certain requirements, such as residency, purpose for or timing of withdrawals, or other factors.

Qualified Withdrawals

A Qualified Withdrawal refers to proceeds that are removed from the account to pay for the beneficiary's Qualified Education Expenses at an Eligible Educational Institution. The contribution and earnings portion of a Qualified Withdrawal are tax-free at the federal and Kansas state levels. Check with your tax advisor for other states' tax rules.

A Qualified Withdrawal may be made payable to the Account Owner, beneficiary or an Eligible Educational Institution. The Program Manager also may accept withdrawal requests to be made payable to certain third parties such as a sorority, fraternity and certain paying agents designated by an educational institution.

The Account Owner and/or Designated Beneficiary is responsible for determining if the proceeds of a withdrawal were used to pay for Qualified Education Expenses. You should maintain documentation for this determination so it can be provided to the IRS upon request. To help you with this responsibility, here are some helpful tips:

- The student must attend an Eligible Educational Institution.
- Make sure the expenses meet the definition of a Qualified Education Expense ***(see page 5).***
- Keep documentation of the Qualified Education Expenses with your tax records.

The program allows Account Owners to make systematic withdrawals from their Learning Quest Advisor accounts. This may be helpful if you make ongoing payments for a Qualified Education Expense. See the *Account Features* form for additional information about systematic withdrawals.

Nonqualified Withdrawals

A Nonqualified Withdrawal refers to proceeds you remove from the account that do not meet the requirements of a Qualified Withdrawal. The earnings portion of a Nonqualified Withdrawal may be subject to a 10% federal penalty tax and is taxable to the Distributee, who may be the Account Owner or the beneficiary. You may request a Nonqualified Withdrawal at any time.

Taxation for Kansas Taxpayers

If you are a Kansas taxpayer and you take a Nonqualified Withdrawal, the withdrawal may be subject to Kansas state taxes. You will owe Kansas state taxes on the earnings portion of a Nonqualified Withdrawal as well as the contribution portion that you previously deducted on your Kansas tax return. Check with your tax advisor or the instructions for filing your Kansas income tax return for more information.

Penalty-Free Withdrawals

You may request a penalty-free withdrawal if the beneficiary receives a scholarship for Qualified Education Expenses. You also may request one in the event of the disability or death of the beneficiary. The Distributee, who may be the Account Owner or the beneficiary, will be taxed on the earnings portion of the withdrawal without the 10% penalty tax.

Re-Contribution of Refunded Qualified Education Expenses

If a Designated Beneficiary receives a refund of Qualified Education Expenses from an Eligible Educational Institution (such as when the Designated Beneficiary drops a class), the refunded amount will not be considered a Non-Qualified Withdrawal for tax reporting purposes if such amount is re-contributed to a 529 plan account for the same Designated Beneficiary within 60 days of the refund. The re-contributed amount cannot exceed the amount of the refund. It is the responsibility of the Account Owner to keep all records of the refunds and subsequent re-deposits.

Rollovers

A rollover is the movement of assets from one state's 529 plan to another state's 529 plan. You may request a rollover once every 12 months without a change of beneficiary, as long as no other 529 account for that beneficiary has been rolled over during the prior 12-month period. This condition applies even if the accounts are in different 529 plans or have different Account Owners. Or, you may roll over assets at any time if you name a new beneficiary who is an Eligible Family Member of the Designated Beneficiary.

To roll over a 529 account directly to Learning Quest Advisor, initiate the request online or complete an *Incoming Rollover* form and return it to us.

You may also request a withdrawal from your current 529 account and roll over the assets to another state's 529 plan yourself. You have 60 days from when you receive the check to roll over the assets to the new 529 plan or it will be considered a Nonqualified Withdrawal, with the earnings portion of the withdrawal subject to taxes and a 10% federal penalty tax.

You or the distributing 529 plan will need to provide a copy of your account statement that reflects the amount of earnings and contributions represented by the rollover. If you don't, the entire amount of the rollover will be considered earnings. Generally, a rollover is not subject to taxes or penalties if these requirements are met. See the *Change of Beneficiary* section for information about federal gift taxes.

To roll over your Learning Quest Advisor account directly to another state's 529 plan, please contact the other plan to initiate the request.

In addition to rollovers to other 529 plans, you may be eligible to roll over some or all of the funds in a 529 account to an ABLE account as defined in Section 529A of the Code, or to a Roth IRA as set forth in the federal law known as "Secure 2.0" (Pub. L. 117-328, div. T, title I, §126, Dec. 29, 2022). The Account Owner is responsible for determining tax consequences and

other impacts associated with any rollover or other disbursement, and for satisfying any requirements associated with particular tax treatment or other benefits. You should maintain documentation confirming any requirements have been satisfied, so it can be provided to the IRS upon request. For more information, contact your financial professional or tax advisor.

Change of Beneficiary

You can change the beneficiary on your account at any time. You may want to do this if the student does not attend college or if the student graduates and there is money left over in the account. To change the beneficiary without taxes or penalty, you'll need to name an Eligible Family Member of the Designated Beneficiary as the new beneficiary. ***See page 5 for definition of Eligible Family Member of the Designated Beneficiary.*** If you don't, the transaction will be considered a Nonqualified Withdrawal for tax purposes. To change the beneficiary, you must complete a *Designated Beneficiary Change* form unless the new beneficiary already has an account and the Account Owners are the same, then it can be completed over the telephone. Please note that the beneficiary cannot be changed on accounts where the beneficiary is also the Account Owner and a minor.

A federal gift tax may apply if you name a new beneficiary who is one generation or more younger than the current beneficiary. If the new beneficiary you name is two or more generations younger than the current beneficiary, a federal generation-skipping tax may apply. Gift and/or generation-skipping tax may be owed in the year in which the beneficiary change was completed. For more information, contact your financial professional or tax advisor.

Change of Account Owner

You can change the Account Owner at any time by transferring ownership of the account to another eligible Account Owner. To do this, all current Account Owners must provide written consent or complete an *Account Owner Change* form. Additionally, the new Account Owner(s) must complete an Account Application, unless he or she already has an account established for the beneficiary. A signature guarantee is required if the account balance is more than $100,000. The Account Owner cannot be changed on accounts where the Account Owner is also the beneficiary and a minor.

Divorce. If the account ownership is changing as a result of divorce, evidence satisfactory to the Program Manager of the divorce may be required.

You may designate one Successor Account Owner on your Account Application. You may designate or change a Successor Account Owner by telephone, online or in writing.

Transfer on Death. If the Account Owner dies, a copy of the death certificate is required. The assets will transfer, except as noted below, to any surviving Joint Account Owner or to the designated Successor Account Owner if there is no surviving Joint Account Owner. The Designated Beneficiary will become the Account Owner if there is no surviving Joint Account Owner and no surviving Successor Account Owner on file. If the Designated Beneficiary is a minor, a Responsible Individual is required for the account.

If a minor Account Owner dies on an account managed by a Responsible Individual, the Responsible Individual may designate a new Account Owner and Designated Beneficiary. If a minor Account Owner dies on an account held in a UGMA/UTMA, the funds in the account are considered an asset of the minor's estate.

Change of Responsible Individual or Custodian

You can change the Responsible Individual on a minor-owned account or a Custodian on a UGMA/UTMA account at any time. To do this, you'll need to provide written consent from the current Responsible Individual or Custodian along with an application completed by the new Responsible Individual or Custodian. Please note that the minor who is the Account Owner and beneficiary on these accounts cannot be changed.

If the Responsible Individual dies on a minor-owned account, the designated Successor Responsible Individual shall assume control of the account until the minor Account Owner attains the age of majority under the laws of their state of residence. If no Successor Responsible Individual was named, the minor Account Owner's surviving parent, legal guardian, conservator or other representative will assume the role of Successor Responsible Individual until the minor reaches the age of majority.

In the event the Custodian of a UGMA/UTMA account dies, the designated Successor Custodian shall manage the account until such time as the applicable state's UGMA/UTMA statute requires them to turn control of the assets over to the minor Account Owner. If a Successor Custodian was not designated, the applicable UGMA/UTMA statute will determine who, if anyone, may assume role of Successor Custodian.

Trusted Contact Person

You, as Account Owner, Responsible Individual or Custodian, may designate someone you trust who is at least 18 years of age (a "Trusted Contact") to act as a resource if we lose contact with you or believe you and/or your assets are at risk. By choosing to provide information about a trusted contact person, you authorize us to contact this person and disclose information about your account to that person in the following circumstances: to address possible financial exploitation, to confirm the specifics of your current contact information, your health status, or the identity of any legal guardian, executor, trustee or holder of a power of attorney, or as otherwise permitted by applicable rules. Designating a Trusted Contact does not mean you're authorizing him/her to act on your account. Instead, he/she can be a resource to protect your account from suspected fraud or if you are unable to speak for yourself. We will not release information beyond what is necessary to protect you and/or your assets from potential harm. The Trusted Contact's authority terminates for minor-owned accounts when the minor obtains the age of majority under the laws of their state of residence.

Estate Planning Benefits

Learning Quest Advisor has several estate planning benefits to consider.

No federal gift tax. Contributions to a Learning Quest Advisor account are generally considered completed gifts to the beneficiary for purposes of the federal gift tax exclusion. If your contributions to a Learning Quest Advisor account for a beneficiary, together with all your other gifts to the beneficiary, do not exceed $18,000 per year ($36,000 for spousal gifts), your contributions will not be subject to the federal gift tax. If you gift more than $18,000 ($36,000 for spousal gifts) to a beneficiary in any single year, you will need to file IRS Form 709.

You may not have to pay federal gift tax on your contributions of up to $90,000 for each student ($180,000 for spousal gifts) in a single year. To qualify, you must file a gift tax return and elect to treat the gift as if it were made in equal payments over five years. To avoid gift tax, you should not make any additional gifts to the student during that time. If you die during the five-year period, the remaining portion of the gift would need to be included in your estate.

Your contribution must be received and processed on or before December 31 in order to qualify for the gift tax exclusion. Check with your tax advisor for more information. The amounts may be adjusted on an annual basis.

Your contributions to the account are removed from your taxable estate. You maintain control of the account, including how the money is used and who will be the beneficiary. The value of the Learning Quest Advisor account will be included in the estate of the beneficiary. The only exception occurs if you are spreading a gift over five years for gift taxes. If you die within that five- year period, the gifts for the years up to and including the year of your death are removed from your estate and the subsequent years' gifts are included in your estate. Contact your tax advisor for more information.

The availability of tax or other state benefits (such as financial aid, scholarship funds and protection from creditors) may be conditioned on meeting certain requirements, such as residency, purpose for or timing of withdrawals, or other factors.

Credit Protection

Credit protection may apply if you are a Kansas resident. If the beneficiary is the lineal descendant of the Account Owner, all of the money in the account is exempt from creditor claims on the Account Owner or beneficiary, except in the following situations:

- Amounts contributed within a one-year period preceding the filing date of a bankruptcy petition or execution of judgment for such claims against the Account Owner are not exempt.
- Amounts exceeding $5,000 contributed between one and two years preceding the filing date of a bankruptcy petition or preceding an execution on judgment for such claims against the Account Owner are not exempt.

If you are not a Kansas resident, the laws of the state where you reside will determine whether credit protection applies to the assets in your account.

Account Statements and Confirms

Quarterly account statements provide the information you need to keep informed of your progress toward meeting your education investing goals. They provide your account balance, transactions and performance. Confirmations are sent for all account transactions except for recurring contributions from your bank or paycheck, Upromise sweep contributions and systematic exchanges and withdrawals, which are confirmed on the quarterly statement.

You can elect eCommunication for quarterly statements and daily confirmations by registering online. An email notification will be sent when your statement is available online to view. Quarterly paper statements and the email notifications will be sent if there is activity in the account for the previous quarter.

However, if there is no activity in the account, no statement or email notification will be sent for 1st quarter (March 31) and/or 3rd quarter (September 30). Your quarterly statement is available online anytime at learningquest.com, regardless of activity.

Tax Reporting

IRS Form 709

This form is used to report gifts to another party or to pay the tax for generation-skipping transactions. If your annual gift to a beneficiary is more than $18,000 for any reason, you will need to file IRS Form 709 with your tax return. You also will need to complete the form if you elect to treat a gift of up to $90,000 ($180,000 for spousal gifts) as being made equally over a five-year period. If a new beneficiary who is two or more generations younger than the current beneficiary is named for the account, a generation-skipping tax may apply. We suggest you consult a tax advisor to determine if you need to file this form.

IRS Form 1099-Q

This form provides information about the withdrawals taken from a Learning Quest Advisor account during the tax year. It also shows the portions of the withdrawal that are earnings and contributions, as well as the gross amount of the withdrawal. In January, we will send the Distributee, who may be the Account Owner and/or the beneficiary, an IRS Form 1099-Q for withdrawals made payable to him or her from the account in the previous year. The Account Owner will also receive an IRS Form 1099-Q if you completed a rollover to another state's 529 plan during the year. Rollovers are not taxable, but the withdrawal is reportable to the IRS. If the withdrawal is payable to an Eligible Educational Institution or any other third party, the IRS Form 1099-Q will be issued to the beneficiary. The issuance of an IRS Form 1099-Q to the Distributee does not mean the withdrawal is considered a taxable event. Check with your tax advisor about reporting this information on your tax return. We also will report the information on IRS Form 1099-Q to the IRS.

Additional Information

Signature Guarantees

A signature guarantee - which is different from a notarized signature - is a warranty that the signature presented is genuine. We may require a signature guarantee for the following transactions.

- Your withdrawal check or systematic withdrawal is made payable to someone other than the account owners, the beneficiary or an Eligible Educational Institution;
- You are withdrawing an amount over $100,000;
- You are transferring ownership of an account over $100,000;
- You change your address and request a withdrawal over $100,000 within seven days;
- You make a withdrawal or other transaction request via telephone, and we are unable to verify your identity.

We reserve the right to require a signature guarantee for other transactions, or we may employ other security measures, such as signature comparison or notarized signature, at our discretion.

Prohibited Transactions

You cannot borrow money from the account, and it cannot be used as collateral for a loan.

Canceling a Transaction

We will use our best efforts to honor your request to revoke a transaction instruction if your revocation request is received prior to the close of trading on the New York Stock Exchange (NYSE) (generally 4 p.m. Eastern time) on the trade date of the transaction. Once processing has begun, or the NYSE has closed on the trade date, the transaction can no longer be canceled.

Financial Aid

Federal financial aid may be available to a student even if a parent or student owns a 529 account. Part of the financial aid process is to determine a student's financial need. Parents will need to include 529 assets on which they are the Account Owner as an investment in calculating their net worth on the Free Application for Federal Student Aid (FAFSA). Assets in a 529 account owned by a student, or a custodian of the student, will also be considered assets of the parents. Generally speaking, parental assets have less impact on financial aid calculations than student assets. Assets held in a 529 account by someone other than the parents or student, such as grandparents, are not considered in the calculation for financial aid, however, withdrawals from the account may be included in the income portion of the financial aid formula. Withdrawals taken from 529 accounts owned by the parents or student to pay for Qualified Education Expenses are not currently included in the income portion of the financial aid formula.

This information is only a summary and not intended as advice. Rules concerning financial aid are subject to change. You should consult a financial aid advisor

or the U.S. Department of Education's website at www.ed.gov for more information about financial aid.

Investment Options

Investment Advisor

The Plan's investment advisor is American Century Investment Management, Inc. American Century Investment Management, Inc. is responsible for managing the investments of the portfolios and directing the purchase and sale of the underlying mutual funds in which they invest. They also arrange for transfer agency, custody and all other services necessary for the portfolios to operate.

Portfolio Managers

American Century Investments uses a team of portfolio managers to manage the portfolios in consultation with the firm's Asset Allocation Committee. The following portfolio managers share overall responsibility for coordinating the portfolios' activities, including determining appropriate asset allocations, reviewing overall fund compositions for compliance with stated investment objectives and strategies, and monitoring cash flows. The team meets as necessary to review the portfolios' target allocations.

Richard Weiss, Chief Investment Officer - Multi-Asset Strategies, Senior Vice President and Senior Portfolio Manager, has been a member of the team that manages the portfolios since 2010.

Radu Gabudean, Vice President, Senior Portfolio Manager and Head of Research, Multi-Asset Strategies, has been a member of the team that manages the portfolios since 2013.

Vidya Rajappa, CFA, Vice President, Senior Portfolio Manager and Head of Portfolio Management, Multi-Asset Strategies, has been a member of the team that manages the portfolios since 2018.

Brian Garbe, Vice President and Senior Portfolio Manager, has been a member of the team that manages the portfolios since 2020.

Scott Wilson, CFA, Vice President and Portfolio Manager, has been a member of the team that manages the portfolios since 2006.

Additional Information about the Portfolios

The performance of each Learning Quest Advisor portfolio is dependent on the performance of the underlying funds. The value of each portfolio will vary from day to day due to changes in the markets in which the funds invest.

You will own units of interest of the Learning Quest Advisor portfolio you select, not direct shares of the underlying mutual fund(s). If the underlying funds pay dividends or capital gains, those earnings will be reinvested in the portfolio that owns shares of that underlying fund. If you invest in a portfolio with only one underlying fund, the performance of the portfolio will differ from the underlying fund's performance. When you withdraw, your account may be worth more or less than the amount of your contributions. Accounts established under Learning Quest Advisor and their earnings are neither insured nor guaranteed by the State of Kansas, the Kansas State Treasurer or American Century Investments.

Descriptions of Investment Options

Learning Quest Advisor offers a variety of investment options. The age-based investments, described further below, are diversified investments that will become more conservative as the beneficiary gets closer to turning 20 years old. The age-based tracks are designed with the expectation that the beneficiary will begin attending a Postsecondary Institution at or around age 18. To discuss how to use age-based investments for K-12 Expenses, please talk to your financial professional. If you or your financial professional prefer to pick your own investments and decide when it's time to make a portfolio change, one of the static investments might be right for you.

Age-Based Investments

An age-based investment is based on the age of the beneficiary. You can choose from three different risk tracks — conservative, moderate and aggressive. We will use the track you select and the age of the beneficiary to determine how to invest your assets. As the beneficiary gets older, your assets will move to a progressively more conservative portfolio.

Conservative, Moderate and Aggressive Tracks

The conservative, moderate and aggressive tracks let you invest based on your comfort with risk. Once you pick one of the three risk tracks, we will invest your assets in the portfolio that corresponds to that risk track and to the current age of the beneficiary. Over time, your assets will move to one or more of the diversified portfolios that make up these three tracks. These portfolios invest in a mix of stock and bond mutual funds, and a cash and cash equivalents account from multiple investment managers, including American Century Investments, Principal Funds, T. Rowe Price, and American Beacon Funds.

The following table shows the risk tracks and the progression of the portfolios within each of the age brackets. After your beneficiary reaches a new age bracket, your assets will be transferred to the next portfolio in your risk track. The transfers occur generally on the 5th of every month. Your assets will be included in the next monthly transfer that follows the 5th, 8th, 11th, 14th, 16th, 18th and 20th birthdays of the beneficiary. If the date falls on a weekend or a holiday, the transfer will take place on or about the next business day.

Conservative, Moderate and Aggressive Investment Tracks

Age of the Beneficiary	Conservative Track	Moderate Track	Aggressive Track
0-4	60% Equity Portfolio ↓	70% Equity Portfolio ↓	90% Equity Portfolio ↓
5-7	50% Equity Portfolio ↓	60% Equity Portfolio ↓	80% Equity Portfolio ↓
8-10	40% Equity Portfolio ↓	50% Equity Portfolio ↓	70% Equity Portfolio ↓
11-13	30% Equity Portfolio ↓	50% Equity Portfolio ↓	60% Equity Portfolio ↓
14-15	30% Equity Portfolio ↓	40% Equity Portfolio ↓	50% Equity Portfolio ↓
16-17	20% Equity Portfolio ↓	30% Equity Portfolio	40% Equity Portfolio
18-19	10% Equity Portfolio ↓	20% Equity Portfolio ↓	30% Equity Portfolio ↓
20+	Short-Term Portfolio	10% Equity Portfolio	20% Equity Portfolio

Please call if you would like more details concerning the schedule for when your assets will transfer. We will not adjust the schedule based on market conditions. You will not be notified prior to when your assets will be transferred. These transfers are not considered one of your two allowable portfolio changes per year.

Throughout the year, the portfolios used in the age-based index tracks will rebalance whenever their stock, bond and cash allocations are outside the defined ranges. The Program Manager may make changes to the underlying holdings or the asset allocations in the portfolios, generally on an annual basis.

If you find that the track you selected does not fit your investing style or goals, you may change your portfolio selection. ***See Changing Portfolio Options on page 7 for more information.*** You also may change portfolios if there is a change of beneficiary for the account. ***See Change of Beneficiary on page 10***.

Asset Class Allocations of the Age-Based Portfolios

As of July 31, 2024

	90% Equity Portfolio	80% Equity Portfolio	70% Equity Portfolio	60% Equity Portfolio	50% Equity Portfolio
Domestic Stock[1]	66.50%	58.75%	51.50%	45.00%	38.50%
International Stock[1]	23.50%	21.25%	18.50%	15.00%	11.50%
Bond	10.00%	20.00%	30.00%	40.00%	48.00%
Cash	0.00%	0.00%	0.00%	0.00%	2.00%

	40% Equity Portfolio	30% Equity Portfolio	20% Equity Portfolio	10% Equity Portfolio	Short-Term Portfolio
Domestic Stock[1]	31.50%	24.50%	16.50%	8.25%	0.00%
International Stock[1]	8.50%	5.50%	3.50%	1.75%	0.00%
Bond	51.50%	52.50%	55.00%	60.00%	65.00%
Cash	8.50%	17.50%	25.00%	30.00%	35.00%

[1] *When considering the appropriate portfolio, please keep in mind that American Century Focused Global Growth is included in the International Stock asset allocation in the charts above even though the fund can invest in both domestic and international stocks.*

Static Portfolios

The static portfolios offer a fixed-allocation strategy, which means that the amount of stock, bond and cash in the portfolios is set and will not change. If you select a static portfolio, your assets will remain in that portfolio until you choose to change portfolios or until you close the account.

The static portfolios offer a variety of investment choices.

The number of underlying holdings in the static portfolios varies. Some hold a single fund while others hold a mix of funds to meet their investment objective. The Program Manager may make changes at least annually to the underlying holdings or asset allocation in portfolios with multiple funds.

Asset Class Allocations of the Static Portfolios

As of July 31, 2024

Diversified Portfolios

	100% Equity Portfolio	90% Equity Portfolio	70% Equity Portfolio	60% Equity Portfolio	50% Equity Portfolio
Domestic Stock	75.00%[1]	66.50%	51.50%	45.00%	38.50%
International Stock	25.00%[1]	23.50%	18.50%	15.00%	11.50%
Bond	0.00%	10.00%	30.00%	40.00%	48.00%
Cash	0.00%	0.00%	0.00%	0.00%	2.00%

	30% Equity Portfolio	20% Equity Portfolio	Short-Term Portfolio
Domestic Stock	24.50%	16.50%	0.00%
International Stock	5.50%	3.50%	0.00%
Bond	52.50%	55.00%	65.00%
Cash	17.50%	25.00%	35.00%

[1] *When considering the appropriate portfolio, please keep in mind that American Century Focused Global Growth is included in the International Stock asset allocation in the charts above even though the fund can invest in both domestic and international stocks.*

Asset Class Allocations of the Static Portfolios (continued)

As of July 31, 2024

Single-Fund Portfolios

	Ultra Portfolio	Heritage Portfolio	Small Cap Growth Portfolio	Sustainable Equity Portfolio	Value Portfolio
Domestic Stock	100.00%	100.00%	100.00%	100.00%	100.00%
International Stock	0.00%	0.00%	0.00%	0.00%	0.00%
Bond	0.00%	0.00%	0.00%	0.00%	0.00%
Cash	0.00%	0.00%	0.00%	0.00%	0.00%

	Mid Cap Value Portfolio	International Growth Portfolio	Global Real Estate Portfolio	Global Bond Portfolio
Domestic Stock	100.00%	0.00%	100.00%	0.00%
International Stock	0.00%	100.00%	0.00%	0.00%
Bond	0.00%	0.00%	0.00%	100.00%
Cash	0.00%	0.00%	0.00%	0.00%

	Inflation Protection Bond Portfolio	Diversified Bond Portfolio	Cash and Cash Equivalents Portfolio
Domestic Stock	0.00%	0.00%	0.00%
International Stock	0.00%	0.00%	0.00%
Bond	100.00%	100.00%	0.00%
Cash	0.00%	0.00%	100.00%

Create a Customized Investment

You and your advisor may select one or more of the single-fund portfolios to build your own customized investment. Together you can handpick which portfolios you want to invest in based on the stock, bond and cash asset mix you prefer for your account. Talk with your financial professional for more information about a customized investment, including whether one is right for you.

Descriptions of the Learning Quest Advisor Portfolios

Diversified Portfolios

Diversified portfolios are used in the age-based risk tracks and are available as static portfolios.

100% Equity Portfolio

The 100% Equity Portfolio seeks to provide long-term capital growth and high returns by investing in a mix of domestic and international stock funds. The portfolio remains fully invested at all times. To keep the portfolio optimized, the Program Manager may make changes to the underlying holdings each year. As with any investment, and particularly because of this portfolio's high exposure to stocks, your withdrawal value may be more or less than your original investment. This portfolio is available as a static investment.

90% Equity Portfolio

The 90% Equity Portfolio seeks long-term capital growth and very minimal income by investing in a targeted mix of stock and bond mutual funds. To keep the portfolio optimized, the Program Manager may make changes to the underlying holdings each year. As with any investment, and particularly because of this portfolio's high exposure to stocks, your withdrawal value may be more or less than your original investment. This portfolio is one of the portfolios that make up the age-based tracks and also is available as a static investment.

80% Equity Portfolio

The 80% Equity Portfolio seeks long-term capital growth and minimal income by investing in a targeted mix of stock and bond mutual funds. To keep the portfolio optimized, the Program Manager may make changes to the underlying holdings each year. As with any investment, and particularly because of this portfolio's high exposure to stocks, your withdrawal value may be more or less than your original investment. This portfolio is one of the portfolios that make up the age-based tracks.

70% Equity Portfolio

The 70% Equity Portfolio seeks long-term capital growth with minimal income by investing in a targeted mix of stock and bond mutual funds. To keep the portfolio optimized, the Program Manager may make changes to the underlying holdings each year. As with any investment, your withdrawal value may be more or less than your original investment. This portfolio is one of the portfolios that make up the age-based tracks and also is available as a static investment.

60% Equity Portfolio

The 60% Equity Portfolio seeks long-term growth with moderate income by investing in a targeted mix of stock and bond mutual funds and cash. To keep the portfolio optimized, the Program Manager may make changes to the underlying holdings each year. As with any investment, your withdrawal value may be more or less than your original investment. This portfolio is one of the portfolios that make up the age-based tracks and also is available as a static investment.

50% Equity Portfolio

The 50% Equity Portfolio seeks current income with moderate growth by investing in a targeted mix of stock and bond mutual funds and cash. To keep the portfolio optimized, the Program Manager may make changes to the underlying holdings each year. As with any investment, your withdrawal value may be more or less than your original investment. This portfolio is one of the portfolios that make up the age-based tracks and also is available as a static investment.

40% Equity Portfolio

The 40% Equity Portfolio seeks current income with moderate growth by investing in a targeted mix of stock and bond mutual funds and cash. To keep the portfolio optimized, the Program Manager may make changes to the underlying holdings each year. As with any investment, your withdrawal value may be more or less than your original investment. This portfolio is one of the portfolios that make up the age-based tracks.

30% Equity Portfolio

The 30% Equity Portfolio seeks current income with minimal growth by investing in a targeted mix of stock, and bond mutual funds and cash. To keep the portfolio optimized, the Program Manager may make changes to the underlying holdings each year. As with any investment, your withdrawal value may be more or less than your original investment. This portfolio is one of the portfolios that make up the age-based tracks and also is available as a static investment.

20% Equity Portfolio

The 20% Equity Portfolio seeks current income with minimal growth and a moderate degree of stability by investing in a targeted mix of stock and bond mutual funds and cash. This is the final portfolio for the Aggressive age-based track and the one your assets will move into when the beneficiary reaches age 20. To keep the portfolio optimized, the Program Manager may make changes to the underlying holdings each year. As with any investment, your withdrawal value may be more or less than your original investment.

This portfolio is one of the portfolios that make up the age-based tracks and also is available as a static investment.

10% Equity Portfolio

The 10% Equity Portfolio seeks current income with very minimal growth and a moderate degree of stability by investing in a targeted mix of stock and bond mutual funds and cash. This is the final portfolio for the Moderate age-based track and the one your assets will move into when the beneficiary reaches age 20. To keep the portfolio optimized, the Program Manager may make changes to the underlying holdings each year. As with any investment, your withdrawal value may be more or less than your original investment. This portfolio is one of the portfolios that make up the age-based tracks.

Short-Term Portfolio

The Short-Term Portfolio seeks current income and a high degree of stability by investing in a targeted mix of bond mutual funds and cash. This is the final portfolio for the Conservative age-based track and the one your assets will move into when the beneficiary reaches age 20. This portfolio is one of the portfolios that make up the age-based tracks and also is available as a static investment.

Single-Fund Portfolios

The following portfolios are available as static portfolios.

Ultra Portfolio (formerly Disciplined Growth Portfolio)

The Ultra Portfolio seeks long-term capital growth by investing in the American Century Ultra Fund. This fund primarily invests in larger-sized U.S. companies with growth potential. The fund invests in stocks of companies it believes will increase in value over time at an accelerating rate. Investments in growth stocks may be more volatile than other stocks and the overall stock market. These stocks are typically priced higher than other stocks because of their growth potential, which may or may not be realized.

Heritage Portfolio

The Heritage Portfolio seeks long-term capital growth by investing in the American Century Heritage Fund. The fund usually invests in medium-sized companies with growth potential, but it will purchase securities of smaller- and larger-sized companies as well. Historically small- and mid-cap stocks are more volatile than the stocks of larger more established companies.

Small Cap Growth Portfolio

The Small Cap Growth Portfolio seeks long-term capital growth by investing in the American Century Small Cap Growth Fund. This fund will invest at least 80% of its net assets in small cap companies. Historically stocks of smaller-sized companies are more volatile than the stocks of larger more established companies.

Sustainable Equity Portfolio

The Sustainable Equity Portfolio seeks long-term capital growth with income as a secondary objective by investing in the American Century Sustainable Equity Fund. The fund invests at least 80% of its net assets in sustainable equity securities. The fund generally invests in larger-sized companies and seeks companies that show sustainable business improvement using a model that combines fundamental measures of a stocks value and growth potential with environmental, social, and governance metrics.

Value Portfolio

The Value Portfolio seeks long-term capital growth with income as a secondary objective by investing in the American Century Value Fund. This fund invests in companies of all sizes believed to be undervalued.

Mid Cap Value Portfolio

The Mid Cap Value Portfolio seeks long-term capital growth with income as a secondary objective by investing in the American Century Mid Cap Value Fund. This fund invests at least 80% of its net assets in medium-sized companies believed to be undervalued. The medium-sized companies in which the fund investment may present greater opportunities for capital growth than larger companies, but may also be more volatile and present greater risks relative to larger, more established companies.

International Growth Portfolio

The International Growth Portfolio seeks capital growth by investing in the American Century International Growth Fund. The fund invests in at least three countries worldwide (excluding the U.S.), primarily in developed markets. International investing involves special risks such as political instability and currency fluctuations.

Global Real Estate Portfolio

The Global Real Estate Portfolio seeks high total investment return by investing in the American Century Global Real Estate Fund. The fund invests at least 80% of its net assets in real estate investment trusts and companies engaged in the real estate industry, primarily in companies located in developed countries world-wide. Due to the limited focus of this fund, it may

experience greater volatility than funds with a broader investment strategy.

Global Bond Portfolio

The Global Bond Portfolio seeks long term total return by investing 80% of its net assets in bonds. The fund invests primarily in securities issued by companies and governments located in developed countries world-wide (including the United States), but may also invest in emerging markets. International investing involves special risks such as economic climate, political instability and currency fluctuations.

Inflation Protection Bond Portfolio

The Inflation Protection Bond Portfolio seeks total return and inflation protection by investing in the American Century Short Duration Inflation Protection Bond Fund. The fund invests at least 80% of its net assets in inflation-linked debt securities. Generally, as interest rates rise, bond prices fall. The opposite is true when interest rates decline.

Diversified Bond Portfolio

The Diversified Bond Portfolio seeks a high level of income by investing in the American Century Diversified Bond Fund. The fund will invest at least 80% of its net assets in high and medium-grade, non-money market debt securities. These securities include corporate bonds and notes, government securities and securities backed by mortgages or other assets. Shorter-term debt securities round out the portfolio. Generally, as interest rates rise, bond prices fall. The opposite is true when interest rates decline.

Cash and Cash Equivalents Portfolio

The Cash and Cash Equivalents Account is a very conservative portfolio that seeks to earn the highest level of income while preserving the principal value of its assets. There is no guarantee that it will preserve the principal value of its assets. The portfolio invests most of its assets in high-quality short term debt securities issued by banks, corporations and the U.S Government, as well as state and local governments. High-quality debt securities are typically among the safest securities available, but you could lose money by investing in this portfolio. High-quality debt securities pay among the lowest interest for income paying securities.

Fees and Expenses

Underlying Fund Expenses

Each Learning Quest Advisor portfolio realizes its pro rata share (weighted average) of the fees and expenses of the underlying funds in which it invests. The amount of the underlying fund expense realized by a portfolio is based on the amount of each fund held and the expense ratio of that fund. In the case of portfolios that have only one underlying fund, the expense realized is the annual operating expense of the one underlying fund.

Program Management Fee

The program management fee is charged to a portfolio for expenses incurred, including the administration and management of the program. The fee is currently at an annual rate of 0.15%. It is charged against the assets of all the portfolios except the Cash and Cash Equivalents Portfolio.

The table below provides the total fee for each of the Learning Quest Advisor portfolios. These total fees may be higher or lower depending on the amount of the underlying funds held by each portfolio and the actual expenses of those funds. The investment return of each portfolio will be net of the underlying fund expenses and the program management fee (if applicable), as described previously.

Fee and Expense Structure of the Learning Quest Advisor Portfolios

Portfolio	Underlying Fund Expenses[1]	Program Management Fee	Total Portfolio Fee
100% Equity	0.88%	0.15%	1.03%
90% Equity	0.85%	0.15%	1.00%
80% Equity	0.83%	0.15%	0.98%
70% Equity	0.81%	0.15%	0.96%
60% Equity	0.75%	0.15%	0.90%
50% Equity	0.69%	0.15%	0.84%
40% Equity	0.60%	0.15%	0.75%
30% Equity	0.51%	0.15%	0.66%
20% Equity	0.44%	0.15%	0.59%
10% Equity	0.38%	0.15%	0.53%
Short-Term	0.33%	0.15%	0.48%
Ultra [2]	0.91%	0.15%	1.06%
Heritage	1.00%	0.15%	1.15%
Small Cap Growth	1.15%	0.15%	1.30%
Sustainable Equity	0.79%	0.15%	0.94%
Value	1.01%	0.15%	1.16%
Mid Cap Value	0.98%	0.15%	1.13%
International Growth	1.25%	0.15%	1.40%
Global Real Estate	1.11%	0.15%	1.26%
Global Bond	0.85%	0.15%	1.00%
Inflation Protection Bond	0.70%	0.15%	0.85%
Diversified Bond	0.60%	0.15%	0.75%
Cash and Cash Equivalents	0.09%	N/A	0.09%

[1] *For purposes of this table, underlying fund expenses are calculated using the expense ratio of each underlying fund, taking into account any applicable reductions due to fee waivers. Expense ratios are determined from the*

underlying fund's most recent shareholder report. Such expense ratios are then multiplied by the portfolio's expected underlying holdings as of July 31, 2024. The actual underlying fund expenses of a portfolio may vary from those shown in this table. The table above does not include any sales or distribution fees associated with A or C units.

[2] *Effective July 16, 2024, the portfolio name changed from Disciplined Growth to Ultra Portfolio.*

Additional Fee Information

A returned investment fee may be automatically deducted from your account each time one of the following occurs:

- An investment has a stop payment placed on it.
- A check or electronic transfer is drawn on insufficient funds.
- A check has irregularities, including, but not limited to, a questionable signature.

The Program Manager reserves the right to charge fees for special services required for any Account Owner.

The Program Administrator reserves the right to change fees at any time. We will notify all Account Owners of fee changes in a timely manner.

The Kansas State Treasurer does not charge Account Owners any fee based on the assets held in the program. Instead, the Kansas State Treasurer's Office annually receives $522,000 from the Program Manager to help defray its cost in administering the program. This amount may be adjusted annually, not to exceed 5% for inflation. This payment has no relationship to the assets held in the Plan or the fees charged to Account Owners by the Program Manager.

American Century Investments receives remuneration from fund companies, including T. Rowe Price; Principal Funds; and American Beacon Funds for recordkeeping, shareholder services, and other administrative services associated with funds held in the portfolios. American Century Investment Services, Inc. receives remuneration from fund companies, including T. Rowe Price; Principal Funds; and American Beacon Funds for distribution services in connection with the portfolios.

Sales and Asset Charges for A and C Units

Learning Quest Advisor A and C Unit accounts established with the assistance of a financial professional will be subject to the expenses described in this section.

See the following information about the A and C purchase options and the sales and asset-based charges associated with them. There are three sales charge schedules; one is for accounts that were established and funded on or prior to April 27, 2007, and the other two are for new accounts established after that date. The sales charge may decrease depending on the size of the purchase and may be reduced or eliminated in certain circumstances.

A Units

You will purchase A Units at the offering price, which includes the net asset value plus any applicable initial sales charge. The initial sales charge you pay when you purchase A Units will vary depending on the amount you invest and the sales charges schedule that applies to your account. The initial sales charge may be reduced or waived entirely depending on the specific conditions of your purchase. Please refer to the following charts and information to determine the sales charges that will apply to your purchases and to see if your purchase qualifies for a reduction or waiver in sales charge.

A direct investment in the Cash and Cash Equivalents Portfolio is not subject to an initial sales charge. If in the future you exchange your investment in the Cash and Cash Equivalents Portfolio to one of the other portfolios, the appropriate sales charge will apply at that time.

There is an annual distribution fee of 0.25% on A Units. The fee is assessed on the average balance in your account and paid to your financial professional on a quarterly basis.

A Unit Sales Charges for Grandfathered Accounts[1]

Purchase Amount	Sales Charge[3]	Amount Paid to Your Financial Professional
< $250,000	3.25%	3.00%
$250,000 - $499,999	2.50%	2.00%
$500,000 - $999,999	2.00%	1.75%
$1,000,000 and higher[2]	none	0.00 - 1.00%

[1] *A grandfathered account is one established and funded on or prior to April 27, 2007. It will be treated as grandfathered as long as you do not change the primary Account Owner for the account.*

[2] *A Unit purchases of $1,000,000 or more won't have an initial sales charge, but the Units will be subject to a Contingent Deferred Sales Charge of 1% if they are withdrawn within one year of purchase. Your financial professional will receive a fee based on the amount of the investment.*

[3] *The actual total amount of your sales charge may differ slightly from amount stated due to rounding.*

A Unit Sales Charges for New Accounts in Equity Focused Portfolios[1]

Purchase Amount	Sales Charge[3]	Amount Paid to Your Financial Professional
< $50,000	5.75%	5.00%
$50,000 - $99,999	4.75%	4.00%
$100,000 - $249,999	3.75%	3.25%
$250,000 - $499,999	2.50%	2.00%
$500,000 - $999,999	2.00%	1.75%
$1,000,000 and higher[2]	none	0.00 - 1.00%

[1] *This fee schedule applies to new accounts established after April 27, 2007, in the 100%, 90%, 80%, 70%, 60% and 50% Equity Portfolios, and the single-fund portfolios that invest in an equity fund.*

[2] *A Unit purchases of $1,000,000 or more won't have an initial sales charge, but the Units will be subject to a Contingent Deferred Sales Charge of 1% if they are withdrawn within one year of purchase. Your financial professional will receive a fee based on the amount of the investment.*

[3] *The actual total amount of your sales charge may differ slightly from amount stated due to rounding.*

A Unit Sales Charges for New Accounts in Fixed Income Focused Portfolios[1]

Purchase Amount	Sales Charge[3]	Amount Paid to Your Financial Professional
< $100,000	4.50%	4.00%
$100,000 - $249,999	3.50%	3.00%
$250,000 - $499,999	2.50%	2.00%
$500,000 - $999,999	2.00%	1.75%
$1,000,000 and higher[2]	none	0.00 - 0.75%

[1] *This fee schedule applies to new accounts established after April 27, 2007, in the 40%, 30%, 20% and 10% Equity Portfolios, and the Short-Term, Inflation Protection Bond, Global Bond and Diversified Bond Portfolios.*

[2] *A Unit purchases of $1,000,000 or more won't have an initial sales charge, but the Units will be subject to a Contingent Deferred Sales Charge of 1% if they are withdrawn within one year of purchase. Your financial professional will receive a fee based on the amount of the investment.*

[3] *The actual total amount of your sales charge may differ slightly from amount stated due to rounding.*

Reduction and Waivers of Sales Charges for A Units

You may qualify for a reduction or waiver of certain sales charges, but you or your financial professional must provide certain information, including the account numbers of any accounts to be aggregated, to American Century Investments at the time of purchase in order to take advantage of such reduction or waiver.

You and your immediate family (spouse or domestic partner and children, step-children, parents or step-parents of them, their spouse or domestic partner) may combine most investments of any Kansas Postsecondary Education Savings Program (Kansas 529 plan) regardless of unit class, to reduce your A Unit sales charge as described below. You may also include investments in any share class of any American Century Investments fund (excluding certain assets in money market accounts and employer-sponsored retirement plans) to reduce your A Unit sales charges on your Kansas 529 plan account.

Account Aggregation. Investments made by you and your immediate family may be aggregated at each account's current market value if made for your own account(s) and other accounts within the same Kansas 529 plan.

Concurrent Purchases. You may combine simultaneous purchases in any of the Kansas 529 plan unit classes to qualify for a reduced A Unit sales charge.

Rights of Accumulation. You may take into account the current value of your existing holdings in any of the Kansas 529 plan unit classes to qualify for a reduced A Unit sales charge.

Letter of Intent. A Letter of Intent allows you to combine Kansas 529 plan purchases in any unit class you intend to make over a 13-month period to determine the applicable sales charge. Such purchases will be valued at their historical cost for this purpose. A portion of your account will be held in escrow to cover additional A Unit sales charges that will be due if your total investments over the 13-month period do not qualify for the applicable sales charge reduction.

Waivers for Certain Investors. Certain investors in A Units may receive a reduction in sales charges. The initial sales charge of A Units may be waived in the following circumstances:

- Registered representatives and other employees of financial intermediaries (and their immediate family members, which includes their spouse or domestic partner and children, step-children, parents or step-parents of them, their spouse or domestic partner) who have selling agreements with American Century Investments.
- Current officers, directors, or employees of American Century Investments.
- Account Owners rolling over assets directly into Learning Quest Advisor from another qualified 529 plan. This waiver only applies to the rollover transaction whereby Learning Quest Advisor receives assets directly from another qualified 529 plan. Any additional contributions to the account will be assessed the applicable sales charges. This sales charge waiver is only available through certain financial intermediaries. Whether or not a financial intermediary makes this waiver available to its clients is in its sole discretion. The State of Kansas and American Century Investments are not responsible for a financial intermediary's decision regarding the availability of this waiver to its clients. Please contact your financial professional to see if you are eligible for this waiver before initiating your rollover transaction.
- Contributions made by the State of Kansas to the KIDS Matching Grant Program.
- Contributions from the Upromise Service.

Reinstatement Privilege. Withdrawals occurring from A Units of the 529 plan may be repurchased into an A Unit account for the same Account Owner, without an initial sales charge, as long as the repurchase is done within 60 days of the withdrawal. While the repurchase must be placed into an account for the same Account Owner, the account cannot be for the benefit of the original beneficiary. The repurchase must be done as a one-time purchase; not in installments. The amount being repurchased cannot exceed the amount originally withdrawn. You also may need to provide verification satisfactory to the Program Manager or your financial intermediary that the withdrawal occurred within 60 days of the A Unit investment. The Program Manager may cease to offer this waiver at any time without notice. If you have questions, please call your financial professional or a Learning Quest Advisor Specialist at 1-877-882-6236.

Accounts maintained through Morgan Stanley Smith Barney LLC are not eligible for the sales charge waiver for reinvestments within 60 days of a sale as further described above. Investors wishing to utilize this feature will need to do so through an account held directly with the Plan or a financial intermediary that supports this feature.

CDSC Specifics for A Units. Only shares purchased at a breakpoint of $1,000,000 or higher, on which a finder's fee was paid to a financial professional, will be subject to a Contingent Deferred Sales Charge (CDSC) fee if redeemed within one year of purchase. The applicable CDSC fee is 1%. Units not subject to a CDSC will be withdrawn first, followed by the units with the oldest purchase date. The CDSC will be in addition to any federal penalty tax you may owe for a Nonqualified Withdrawal. The CDSC fee may be waived in certain circumstances as outlined in the *A and C Unit CDSC Fee Waivers* section.

C Units

There is no initial sales charge if you and your financial professional select C Units for your Learning Quest Advisor account. C Units are purchased at net asset value, so the full amount of your purchase is invested in your chosen portfolio. Although no initial sales charge is assessed, your financial professional will receive a payment of 1% of your contribution from the Program Manager or one of its affiliates. An annual distribution fee of 1% (0.75% for the Cash and Cash Equivalents Portfolio) of the average account balance will be assessed to your account. This fee is assessed on the average balance in your account and retained by the Program Manager or one of its affiliates for the first 12 months from your purchase date and thereafter is paid to your financial professional on a quarterly basis. If, for whatever reason, your account no longer has a financial professional associated with it, your account may be moved to a different unit account. This automatic move will not be one of your twice-per-year investment changes described in the *Changing Portfolio Options* section.

In addition, beginning August 1, 2018, C Units will automatically convert to A Units in the month of the seven-year anniversary of the original purchase date. The automatic conversion will be executed without any sales charge, fee, or other charges. After the conversion takes place, the units will be subject to all features and annual expenses of A Units. The conversion from C Units to A Units will not be one of your twice-per-year investment changes described in the *Changing Portfolio Options* section.

CDSC Specifics for C Units. If you withdraw your investment at any time during the first year of purchase, a CDSC of 1% will be assessed. The CDSC doesn't apply to initial investments made directly to the Cash and Cash Equivalents Portfolio. However, in the future, if you move your C Units from the Cash and Cash Equivalents Portfolio to another portfolio, the C Units CDSC schedule will apply beginning on the date of the exchange. If an investment is transferred to the Cash and Cash Equivalents Portfolio from a portfolio with a CDSC schedule that is still active, the CDSC schedule that exists at the time of the transfer will carry over with the units. Units not subject to a CDSC will be withdrawn first, followed by the Units with the oldest purchase date. The CDSC will be in addition to any federal penalty tax you may owe for a Nonqualified Withdrawal. The CDSC fee may be waived in certain circumstances as outlined in the following *A and C Unit CDSC Fee Waivers* section.

A and C Unit CDSC Fee Waivers

The CDSC will not be charged for the following situations:

- Withdrawals due to the death or disability of the beneficiary.
- Withdrawals due to the receipt of a scholarship by the beneficiary (withdrawal cannot exceed the amount of the scholarship).
- A rollover to another Learning Quest Advisor account.
- A change in portfolio selection.
- Payment of account fees.
- The return of an excess contribution.

Exchange Between Units

In situations where a Learning Quest Advisor account in A and C Units is exchanged to Investor Units within any of the Kansas 529 plans, any applicable CDSC fee would be charged at the time of the exchange. In situations where an account in Investor Units within any of the Kansas 529 plans is exchanged to A or C Units in Learning Quest Advisor, the front-end and/or advanced commissions will be waived.

Annual Distribution Fee

The annual distribution fee that is charged on A and C Units is computed and accrued daily based on each portfolio's daily net assets and paid to your financial professional on a quarterly basis. This fee covers expenses related to the distribution, servicing and administration of your account, including ongoing payments to financial intermediaries.

Approximate Cost of a $10,000 Investment

The following table compares the approximate cost of investing in different unit classes over various time periods. Your actual cost may be higher or lower.

The examples in the following table assumes an initial $10,000 investment at a 5% annual rate of return, compounded annually. Your actual rate of return may be higher or lower. All expense rates and asset class allocations are assumed to remain the same during the duration of the time periods reflected.

The examples assume the applicable maximum initial sales charge (without regard to possible breakpoints) in A Units and any contingent deferred sales charges applicable to C Units invested for the applicable periods. Additionally, the examples assume that the Units are withdrawn at the end of the period shown and used for Qualified Education Expenses, and therefore do not consider the impact of any potential state or federal taxes. This hypothetical investment does not intend to predict or project investment performance. Past performance is no guarantee of future results.

	1 Year		3 Years		5 Years		10 Years	
Learning Quest Advisor Portfolios	A Units	C Units	A Units	C Units	A Units	C Units	A Units	C Units
100% Equity Portfolio	$698	$207	$958	$638	$1,238	$1,094	$2,031	$2,163
90% Equity Portfolio	$695	$203	$949	$628	$1,223	$1,079	$1,999	$2,132
80% Equity Portfolio	$693	$201	$943	$622	$1,212	$1,068	$1,978	$2,110
70% Equity Portfolio	$691	$199	$938	$616	$1,202	$1,058	$1,956	$2,089
60% Equity Portfolio	$686	$193	$920	$598	$1,172	$1,027	$1,892	$2,025
50% Equity Portfolio	$680	$187	$902	$580	$1,142	$996	$1,827	$1,960
40% Equity Portfolio	$548	$178	$755	$552	$978	$950	$1,620	$1,863
30% Equity Portfolio	$539	$169	$728	$524	$932	$903	$1,519	$1,764
20% Equity Portfolio	$532	$162	$706	$503	$896	$866	$1,441	$1,687
10% Equity Portfolio	$526	$156	$688	$484	$864	$835	$1,373	$1,620
Short-Term Portfolio	$521	$151	$673	$469	$838	$809	$1,316	$1,564
International Growth Portfolio	$733	$244	$1,066	$750	$1,421	$1,281	$2,415	$2,547
Ultra Portfolio [1]	$701	$210	$967	$647	$1,253	$1,109	$2,063	$2,195
Heritage Portfolio	$710	$219	$993	$674	$1,297	$1,155	$2,157	$2,289
Small Cap Growth Portfolio	$724	$234	$1,037	$720	$1,372	$1,231	$2,313	$2,444
Sustainable Equity Portfolio	$690	$197	$932	$610	$1,192	$1,048	$1,935	$2,068
Value Portfolio	$711	$220	$996	$677	$1,302	$1,160	$2,168	$2,300
Mid Cap Value Portfolio	$708	$217	$987	$668	$1,288	$1,145	$2,136	$2,268
Global Real Estate Portfolio	$720	$230	$1,025	$707	$1,352	$1,211	$2,272	$2,403
Global Bond Portfolio	$572	$203	$829	$628	$1,106	$1,079	$1,893	$2,132
Inflation Protection Bond Portfolio	$557	$188	$785	$583	$1,030	$1,001	$1,730	$1,971
Diversified Bond Portfolio	$548	$178	$755	$552	$978	$950	$1,620	$1,863
Cash and Cash Equivalents Portfolio	$35	$86	$110	$269	$191	$467	$431	$894

[1] *Effective July 16, 2024, the portfolio name changed from Disciplined Growth to Ultra Portfolio.*

Investment Performance

The table to the right shows the performance of the portfolios since inception. The performance data shown represents past performance, and past performance is no guarantee of future results. The current performance may be higher or lower than the performance shown. The investment performance shown for each Learning Quest Advisor portfolio is dependent on the performance of the underlying funds in which the portfolio may invest. To obtain performance data current to the most recent month end, please contact your financial professional or visit learningquest.com.

As with any investment, it is possible to lose money by investing in this Plan. The value of your Learning Quest Advisor account may fluctuate, and it is possible for the value of your account to be less than the amount you invested.

Performance is as of March 31, 2024.

The investment returns for each of the portfolios are net of underlying fund expenses, the program management fee (if applicable), and the annual distribution fee.

Right to Change Investment Guidelines

The management agreement between the Program Administrator and American Century Investment Management, Inc. includes investment guidelines that are detailed in this Handbook.

The guidelines may be changed from time to time by the Program Administrator in consultation with American Century Investment Management, Inc., if investment conditions indicate that such changes would be beneficial and accomplish the purpose of the program.

The underlying funds in the portfolios are subject to change by the Program Administrator or in the event that the relationship between the parties is terminated.

Change of Program Manager and Program Investments

Upon the expiration or early termination of the management agreement with American Century Investment Management, Inc., the Program Administrator shall determine how the assets of the program and each portfolio will be invested and has the ability to select another Program Manager. The current contract runs through June 30, 2025.

Portfolio	1 Year	5 Years	10 Years	Incept to Date	Perf Incept Date
100% Equity Portfolio - A	22.58%	10.56%	8.95%	7.77%	12/01/03
100% Equity Portfolio - C	21.70%	9.73%	8.15%	7.01%	12/01/03
90% Equity Portfolio - A	20.40%	9.57%	8.16%	6.44%	04/27/07
90% Equity Portfolio - C	19.47%	8.72%	7.35%	5.66%	04/27/07
80% Equity Portfolio - A	18.10%	8.63%	—	7.87%	07/14/17
80% Equity Portfolio - C	17.26%	7.83%	—	7.08%	07/14/17
70% Equity Portfolio - A	15.74%	7.58%	6.58%	5.63%	04/27/07
70% Equity Portfolio - C	14.81%	6.75%	5.78%	4.85%	04/27/07
60% Equity Portfolio - A	14.04%	6.62%	5.83%	5.15%	04/27/07
60% Equity Portfolio - C	13.16%	5.81%	5.03%	4.37%	04/27/07
50% Equity Portfolio - A	11.59%	5.71%	5.04%	4.59%	04/27/07
50% Equity Portfolio - C	10.68%	4.94%	4.27%	3.82%	04/27/07
40% Equity Portfolio - A	10.15%	4.93%	—	4.64%	07/14/17
40% Equity Portfolio - C	9.32%	4.14%	—	3.86%	07/14/17
30% Equity Portfolio - A	8.72%	4.20%	3.55%	3.25%	04/27/07
30% Equity Portfolio - C	7.82%	3.41%	2.77%	2.49%	04/27/07
20% Equity Portfolio - A	6.98%	3.05%	—	2.86%	07/22/16
20% Equity Portfolio - C	6.16%	2.26%	—	2.08%	07/22/16
10% Equity Portfolio - A	5.07%	2.01%	—	1.97%	07/14/17
10% Equity Portfolio - C	4.33%	1.24%	—	1.22%	07/14/17
Short-Term Portfolio - A	3.51%	0.98%	0.82%	1.60%	06/28/02
Short-Term Portfolio - C	2.58%	0.19%	0.06%	0.90%	06/24/02
International Growth - A	7.96%	6.42%	4.13%	3.31%	04/27/07
International Growth - C	7.25%	5.62%	3.37%	2.57%	04/27/07
Disciplined Growth Portfolio - A [1]	39.33%	14.91%	12.30%	10.15%	04/27/07
Disciplined Growth Portfolio - C [1]	38.34%	14.06%	11.47%	9.33%	04/27/07
Heritage Portfolio - A	24.07%	11.25%	9.90%	8.96%	04/27/07
Heritage Portfolio - C	23.14%	10.42%	9.08%	8.16%	04/27/07
Small Cap Growth Portfolio - A	15.57%	10.88%	10.07%	8.89%	04/27/07
Small Cap Growth Portfolio - C	14.70%	10.06%	9.26%	8.08%	04/27/07
Sustainable Equity Portfolio - A	28.46%	14.46%	12.04%	9.48%	04/27/07
Sustainable Equity Portfolio - C	27.41%	13.62%	11.22%	8.67%	04/27/07
Value Portfolio - A	14.10%	10.05%	8.10%	10.69%	07/01/10
Value Portfolio - C	13.27%	9.25%	7.31%	9.88%	07/01/10
Mid Cap Value Portfolio - A	9.31%	8.85%	8.33%	7.96%	04/27/07
Mid Cap Value Portfolio - C	8.41%	8.02%	7.52%	7.15%	04/27/07
Global Real Estate Portfolio - A	9.87%	3.76%	5.79%	3.62%	04/27/07
Global Real Estate Portfolio - C	9.09%	2.99%	5.01%	2.84%	04/27/07
Global Bond Portfolio - A	-0.45%	-3.05%	-2.18%	-0.91%	07/01/10
Global Bond Portfolio - C	-1.49%	-3.81%	-2.92%	-1.66%	07/01/10
Inflation Protection Bond Portfolio - A	1.45%	2.43%	1.33%	2.58%	04/27/07
Inflation Protection Bond Portfolio - C	0.74%	1.67%	0.58%	1.82%	04/27/07
Diversified Bond Portfolio - A	0.80%	-0.16%	0.83%	2.49%	04/27/07
Diversified Bond Portfolio - C	-0.15%	-0.93%	0.06%	1.72%	04/27/07
Cash and Cash Equivalents - A	5.30%	1.93%	—	1.86%	07/14/17
Cash and Cash Equivalents - C	4.89%	1.43%	—	1.36%	07/14/17

[1] *Effective July 16, 2024, the portfolio name changed to Ultra Portfolio.*

Underlying Holdings of the Portfolios

As of July 31, 2024

Age-Based Portfolios

	90% Equity[2] Portfolio	80% Equity Portfolio	70% Equity[2] Portfolio	60% Equity[2] Portfolio	50% Equity[2] Portfolio	40% Equity Portfolio	30% Equity[2] Portfolio	20% Equity[2] Portfolio	10% Equity Portfolio	Short-Term[2] Portfolio
American Century Growth Fund	7.75%	6.75%	6.00%	5.50%	4.75%	4.00%	3.00%	2.00%	1.00%	0.00%
T. Rowe Price Blue Chip Growth Fund	7.75%	6.75%	5.75%	5.25%	4.50%	3.75%	3.00%	2.00%	1.00%	0.00%
Avantis U.S. Equity Fund	17.50%	15.50%	13.75%	13.00%	11.25%	9.00%	7.50%	5.00%	2.50%	0.00%
American Century Value Fund	15.50%	13.50%	11.75%	10.75%	9.25%	7.75%	6.00%	4.00%	2.00%	0.00%
American Century Heritage Fund	5.50%	5.00%	4.25%	3.00%	2.50%	2.00%	1.50%	1.00%	0.75%	0.00%
American Century Mid Cap Value Fund	5.50%	5.00%	4.25%	3.00%	2.50%	2.00%	1.50%	1.00%	1.00%	0.00%
American Century Small Cap Growth Fund	2.00%	1.75%	1.50%	1.00%	0.75%	0.75%	0.00%	0.00%	0.00%	0.00%
American Beacon Small Cap Value Fund	2.00%	1.75%	1.50%	1.00%	1.00%	0.75%	1.00%	0.75%	0.00%	0.00%
American Century Global Real Estate Fund	3.00%	2.75%	2.75%	2.50%	2.00%	1.50%	1.00%	0.75%	0.00%	0.00%
Domestic Stock Total	**66.50%**	**58.75%**	**51.50%**	**45.00%**	**38.50%**	**31.50%**	**24.50%**	**16.50%**	**8.25%**	**0.00%**
Principal Diversified International Fund	17.50%	15.50%	13.25%	10.00%	7.00%	5.00%	3.00%	2.00%	1.00%	0.00%
American Century Focused Global Growth Fund[1]	6.00%	5.75%	5.25%	5.00%	4.50%	3.50%	2.50%	1.50%	0.75%	0.00%
International Stock Total	**23.50%**	**21.25%**	**18.50%**	**15.00%**	**11.50%**	**8.50%**	**5.50%**	**3.50%**	**1.75%**	**0.00%**
American Century Diversified Bond Fund	6.75%	13.50%	20.50%	23.75%	27.25%	25.50%	23.75%	23.75%	27.00%	30.25%
Ultra Short Bond Account	0.00%	0.00%	0.00%	5.00%	8.00%	14.00%	17.50%	20.00%	22.50%	25.00%
American Century Short Duration Inflation Protection Bond Fund	2.00%	4.00%	6.00%	7.00%	8.00%	7.50%	7.00%	7.00%	6.00%	5.00%
American Century Global Bond Fund	1.25%	2.50%	3.50%	4.25%	4.75%	4.50%	4.25%	4.25%	4.50%	4.75%
Bond Total	**10.00%**	**20.00%**	**30.00%**	**40.00%**	**48.00%**	**51.50%**	**52.50%**	**55.00%**	**60.00%**	**65.00%**
Cash and Cash Equivalents Account	0.00%	0.00%	0.00%	0.00%	2.00%	8.50%	17.50%	25.00%	30.00%	35.00%
Cash and Cash Equivalents Total	**0.00%**	**0.00%**	**0.00%**	**0.00%**	**2.00%**	**8.50%**	**17.50%**	**25.00%**	**30.00%**	**35.00%**
Total	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**

[1] *American Century Focused Global Growth invests in domestic and international stocks.*

[2] *Also available as a static option.*

Stock investing is subject to market risks. Generally, as interest rates rise, bond prices fall. The opposite is true when interest rates decline. Historically, small- and mid-cap stocks have been more volatile than the stocks of larger, more established companies.

International investing may involve special risks including foreign taxation, currency fluctuations, risks associated with possible differences in financial standards, and other monetary and political risks associated with future political and economic development. Investing in emerging markets may accentuate these risks.

There is no guarantee that the investment portfolios will achieve their investment objectives. As with any investment, withdrawal value may be more or less than original investment.

Mutual funds are sold through prospectus only. No offer is being made of any of the funds discussed in this Handbook or pursuant to this Plan. American Century Investments funds are distributed by American Century Investment Services, Inc. Principal Funds are distributed by Principal Funds Distributor, Inc. T. Rowe Price Funds are distributed by T. Rowe Price Investment Services, Inc. American Beacon Funds are distributed by Resolute Investment Distributors, Inc.

Underlying Holdings of the Portfolios (continued)

As of July 31, 2024

Static Portfolios

100% Equity Portfolio	
American Century Growth Fund	8.50%
T. Rowe Price Blue Chip Growth Fund	8.50%
Avantis U.S. Equity Fund	18.50%
American Century Value Fund	17.00%
American Century Heritage Fund	7.00%
American Century Mid Cap Value Fund	7.00%
American Century Small Cap Growth Fund	2.50%
American Beacon Small Cap Value Fund	2.50%
American Century Global Real Estate Fund	3.50%
Domestic Stock Total	**75.00%**
Principal Diversified International Fund	19.00%
American Century Focused Global Growth Fund[1]	6.00%
International Stock Total	**25.00%**
Total	**100%**

Ultra Portfolio	
American Century Ultra Fund	100.00%
Domestic Stock Total	**100.00%**
Total	**100%**

Heritage Portfolio	
American Century Heritage Fund	100.00%
Domestic Stock Total	**100.00%**
Total	**100%**

Sustainable Equity Portfolio	
American Century Sustainable Equity Fund	100.00%
Domestic Stock Total	**100.00%**
Total	**100%**

Value Portfolio	
American Century Value Fund	100.00%
Domestic Stock Total	**100.00%**
Total	**100%**

Mid Cap Value Portfolio	
American Century Mid Cap Value Fund	100.00%
Domestic Stock Total	**100.00%**
Total	**100%**

Small Cap Growth Portfolio	
American Century Small Cap Growth Fund	100.00%
Domestic Stock Total	**100.00%**
Total	**100%**

Global Real Estate Portfolio	
American Century Global Real Estate Fund	100.00%
Domestic Stock Total	**100.00%**
Total	**100%**

International Growth Portfolio	
American Century International Growth Fund	100.00%
International Stock Total	**100.00%**
Total	**100%**

Diversified Bond Portfolio	
American Century Diversified Bond Fund	100.00%
Bond Total	**100.00%**
Total	**100%**

Inflation Protection Bond Portfolio	
American Century Short Duration Inflation Protection Bond Fund	100.00%
Bond Total	**100.00%**
Total	**100%**

Global Bond Portfolio	
American Century Global Bond Fund	100.00%
Bond Total	**100.00%**
Total	**100%**

Cash and Cash Equivalents Portfolio	
Cash and Cash Equivalents Account	100.00%
Cash and Cash Equivalents Total	**100.00%**
Total	**100%**

[1] *American Century Focused Global Growth invests in domestic and international stock.*

Descriptions of the Underlying Investments

The Learning Quest Advisor portfolios invest in accounts and mutual funds from multiple investment managers including American Century Investments, T. Rowe Price, Principal Funds, and American Beacon Funds. The investments in which a portfolio may invest are described below. For complete information about a fund's investment strategy and risk factors, you may request a fund prospectus.

You should consider a fund's investment objectives, risks, and charges and expenses carefully before you invest. A prospectus or summary prospectus contains this and other information about a fund, and should be read carefully before investing. For an American Century Investments fund prospectus, please call 1-877-882-6236; for a T. Rowe Price fund prospectus, call 1-855-405-6488; for a Principal fund prospectus, call 1-800-222-5852; and for an American Beacon fund prospectus, call 1-800-658-5811.

Fund	Objective	Investment Strategy	Potential Risks/Rewards
Domestic Stock Funds			
American Century Ultra Fund	The fund seeks long-term capital growth.	Invests primarily in larger-sized U.S. companies with growth potential. The fund invests in stocks of companies it believes will increase in value over time at an accelerating rate.	Aggressive – High return potential with corresponding high price fluctuations, including possible gains and/or losses. It is possible to lose money in the fund.
American Century Growth Fund	The fund seeks long-term capital growth.	Invests in larger-sized, growing companies that are demonstrating business improvement.	Moderate – Returns will fluctuate with market and economic conditions.
T. Rowe Price Blue Chip Growth Fund	The fund seeks to provide long-term capital growth. Income is a secondary objective.	The fund primarily invests in the common stocks of large and medium-sized blue chip companies that are, in T. Rowe Price's view, well established in their industries and have the potential for above average earnings growth.	Aggressive – Because growth stocks have higher valuations and lower dividend yields than slower-growth or cyclical companies, the share price volatility may be higher. As such, fund prices could decline further in market downturns than non-growth-oriented funds.
Avantis U.S. Equity Fund	The fund seeks long-term capital appreciation.	Invests in a broad set of U.S. companies across all market capitalizations. The fund seeks securities of companies that it expects to have higher returns by placing an enhanced emphasis on securities of companies with smaller market capitalizations and securities of companies with higher profitability and value characteristics.	Moderate – Returns will fluctuate with market and economic conditions. Different investment styles tend to shift in and out of favor depending upon market and economic conditions, as well as investor confidence. The fund may outperform or underperform other funds that employ a different investment style.
American Century Sustainable Equity Fund	The fund seeks long-term capital growth. Income is a secondary objective.	Generally invests in larger-sized companies, although it may invest in companies of any capitalization. Invests at least 80% of its net assets in sustainable equity securities (securities in which the advisor's proprietary model assigns an ESG score that is in the top three quartiles of the ESG scores the model assigns to all of the securities in the fund's benchmark, the S&P 500® Index).	Moderate – The value and/or returns of the fund will fluctuate with market and economic conditions. Different investment styles tend to shift in and out of favor depending upon market and economic conditions, as well as investor sentiment. The fund may outperform or underperform other funds that employ a different investment style.
American Century Value Fund	The fund seeks long-term capital growth, with income as a secondary objective.	Invests in companies of all sizes that are believed to be undervalued.	Moderate – Returns will fluctuate with market and economic conditions. If the market does not consider the individual stocks purchased by the fund to be undervalued, the value of the fund's shares may decline, even if stock prices generally are rising. Therefore, the fund may outperform or underperform other funds that employ a different investment style.
American Century Heritage Fund	The fund seeks long-term capital growth.	Invests usually in medium-sized companies with growth potential, but it will purchase securities of smaller- and larger-sized companies as well as those companies whose earnings and revenues are growing at an accelerating rate.	Aggressive – Returns will fluctuate with market and economic conditions. Historically, small- and mid-cap stocks have been more volatile than the stocks of larger, more established companies.
American Century Mid Cap Value Fund	The fund seeks long-term capital growth, with income as a secondary objective.	Invests at least 80% of its net assets in medium-sized companies that are believed to be undervalued.	Moderate – Returns will fluctuate with market and economic conditions. Historically, mid-cap stocks have been more volatile than the stocks of larger, more established companies. If the market does not consider the individual stocks purchased by the fund to be undervalued, the value of the fund's shares may decline, even if stock prices generally are rising. Therefore, the fund may outperform or underperform other funds that employ a different investment style.

Descriptions of the Underlying Investments (continued)

Fund	Objective	Investment Strategy	Potential Risks/Rewards
Domestic Stock Funds (continued)			
American Century Small Cap Growth Fund	The fund seeks long-term capital growth.	Invests at least 80% of its net assets in small cap companies. The portfolio managers consider small cap companies to include those with a market capitalization that does not exceed that of the largest company in the Russell 2000 Growth Index.	Aggressive – Investments in growth stocks may be more volatile than other stocks and the overall stock market. These stocks are typically priced higher than other stocks because of their growth potential, which may or may not be realized. The smaller companies in which the fund invests may be more volatile and subject to greater risk than larger companies. Smaller companies may have limited financial resources, product lines and markets, and their securities may trade less frequently and in more limited volumes than the securities of larger companies, which could lead to higher transaction costs.
American Beacon Small Cap Value Fund	The fund is a multi-manager fund that seeks long-term capital appreciation and current income primarily through investments in small market capitalization U.S. stocks.	Invests in securities of small-capitalization companies which involves greater risk and the possibility of greater price volatility, which at times can be rapid and unpredictable than investing in larger-capitalization and more established companies. Since small-capitalization companies may have narrower commercial markets, and more limited operating history, product lines, and managerial and financial resources than larger, more established companies, the securities of these companies may lack sufficient market liquidity and they can be particularly sensitive to changes in overall economic conditions, interest rates, borrowing costs and earnings.	Aggressive – The value of your investment may go down in response to overall stock market movements and trends. Because the fund may invest a significant portion of its assets in small companies, its performance may be more volatile than that of a fund that invests primarily in large companies.
American Century Global Real Estate Fund	The fund seeks high total investment return through a combination of capital appreciation and current income.	Invests at least 80% of its net assets in equity securities issued by real estate investment trusts (REITs) and companies engaged in the real estate industry. Invests primarily in companies located in developed countries world-wide.	Aggressive – Due to the limited focus of this fund, it may experience greater volatility than funds with a broader investment strategy. It is not intended to serve as a complete investment program by itself.
International Stock Funds			
Principal Diversified International Fund	The fund seeks long-term growth of capital.	Invests primarily in foreign equity securities, including those in countries with emerging markets. It has no limitation on the percentage of assets that are invested in any one country or denominated in any on currency, but the fund typically invest in at least 20 countries. Primary consideration is given to securities of issuers of developed areas, such as Japan, Western Europe, Canada, Australia, Hong Kong, and Singapore. The fund invests in equity securities regardless of market capitalization size (small, medium or large) and style (growth or value).	Aggressive – Investments in emerging markets may have more risk than those in developed markets because the emerging markets are less developed and more illiquid. Emerging markets can also be subject to increased social, economic, regulatory, and political uncertainties and can be extremely volatile. The U.S. Securities and Exchange Commission, the U.S. Department of Justice, and other U.S. authorities may be limited in their ability to pursue bad actors in emerging markets, including with respect to fraud.
American Century Focused Global Growth Fund	The fund seeks capital growth.	Invests primarily in companies located in developed countries world-wide. The fund invests in stocks of companies it believes will increase in value over time.	Aggressive – High return potential with corresponding high price fluctuation. International investing involves special risk considerations including economic and political conditions, inflation rates and currency fluctuations.
American Century International Growth Fund	The fund seeks capital growth.	Invests primarily in equity securities of companies located in at least three developed countries worldwide (excluding the United States). Under normal market conditions, the fund seeks to identify foreign companies with accelerating earnings and revenues.	Aggressive – High return potential with corresponding high price fluctuation. Foreign investing, especially in emerging markets, involves special risks, including currency fluctuations, economic instability and political developments.

Descriptions of the Underlying Investments (continued)

Fund	Objective	Investment Strategy	Potential Risks/Rewards
Bond Funds			
American Century Diversified Bond Fund	The fund seeks a high level of income by investing in non-money market debt securities.	Invests at least 80% of net assets in high- and medium-grade, non-money market debt securities. The securities may include corporate bonds and notes, government securities and securities backed by mortgages or other assets. The weighted average maturity of the fund's portfolio must be three and one-half years or longer.	Moderate – The value and/or returns of a portfolio will fluctuate with market and economic conditions. The fund's investment in fixed income securities is subject to the risks associated with debt securities including credit, price and interest rate risk. When interest rates rise, bond prices generally fall and increase when interest rates fall.
Ultra Short Bond Account	The account seeks to earn the highest level of current income while preserving the value of your investment.	The account invests most of its assets in high-quality short-term debt securities issued by banks, corporations and the U.S. Government, as well as state and local governments.	Conservative – By focusing on ultra-short, high-quality fixed-income securities, the account may offer income potential over traditional cash investments. Because it invests across a wider range of sectors than traditional cash investments, it may be subject to greater risks, such as credit risk.
American Century Short Duration Inflation Protection Bond Fund	The fund pursues total return using a strategy that seeks to protect against U.S. inflation.	Invests at least 80% of its net assets in inflation-linked debt securities. While the fund invests primarily in domestic securities, it has the flexibility to leverage foreign inflation-linked debt and high-yield securities to potentially enhance total return. The weighted average duration of the fund's portfolio must be five years or shorter.	Moderate – Returns will fluctuate with market and economic conditions. This fund's investments in fixed income securities are subject to the risks associated with debt securities including credit, liquidity and interest rate risk. Interest payments on inflation-protected debt securities will fluctuate as the principal and/or interest is adjusted for inflation and can be unpredictable.
American Century Global Bond Fund	The fund seeks long term total return.	Invests at least 80% of net assets in bonds. Invests primarily in securities issued by companies and governments located in developed countries world-wide (including the United States), but may also invest in emerging markets.	Aggressive – High return potential with corresponding higher risk of price fluctuation. International investing involves special risk considerations. These include economic and political conditions, expected inflation rates and currency swings.
Cash and Cash Equivalents			
Cash and Cash Equivalents Account	The account seeks to earn the highest level of income while preserving the principal value of its assets.	Invests in high-quality short-term debt securities issued by banks, corporations and the U.S. Government, as well as state and local governments.	Conservative – Short-term government securities are among the safest securities available, the interest they pay is among the lowest for income-paying securities. Accordingly, the yield on this fund will likely be lower than funds that invest in longer-term or lower quality securities.

Part 2 — Learning Quest Participation Agreement

Article 1 – Introduction

The person or persons signing the accompanying Application hereby agree to participate in the Program and be subject to the terms and conditions of this Participation Agreement ("Agreement"), the Program and the Act.

The Account Owner's participation shall be effective when the completed and fully executed Application is received and accepted by the Program Manager.

Accounts established under the Kansas Postsecondary Education Savings Program and their earnings are neither insured nor guaranteed by the State of Kansas, the Kansas State Treasurer or the Program Manager.

Article 2 – Definitions

As used in the Agreement, the following terms shall have the meaning hereinafter set forth, unless a different meaning is plainly required by the context:

2.1 *"Account"* means an individual savings account established by the Account Owner for the Designated Beneficiary in accordance with the provisions of the Act and the Code.

2.2 *"Account Owner"* means the person or persons who enter into this Participation Agreement pursuant to the Act and who retain ownership of the Account. An Account Owner shall include a Successor Account Owner and may also be the Designated Beneficiary of the Account. In the event more than one person is an Account Owner, any one registered Account Owner may act on the Account unless either Account Owner requests, with the approval of the Program Manager, that all account transactions be submitted in writing, signed by all Account Owners.

2.3 *"Act"* means Sections 75-640 through 650 of the Kansas Statutes Annotated, as amended, and any regulations promulgated thereunder.

2.4 *"Application"* means the Application by which this Participation Agreement, as amended from time to time, is accepted by the Account Owner. The statements contained therein shall be incorporated into this Participation Agreement.

2.5 *"Code"* shall mean the Internal Revenue Code of 1986, as amended from time to time, and any regulations promulgated thereunder.

2.6 *"Designated Beneficiary"* means, with respect to an Account, the individual designated at the time the Account is established as the individual whose Qualified Higher Education Expenses are expected to be paid from the Account or, in the case of a change in beneficiaries, the individual who is the successor Designated Beneficiary. An Account Owner can be the Designated Beneficiary. If no Designated Beneficiary is named at the time an Account is established by a state or local government or any other organization exempted from such requirement under the Act, the Designated Beneficiary shall be each individual who receives a scholarship from such Account.

2.7 *"Maximum Account Balance"* means the account balance limit for contributions as determined annually by the Treasurer.

2.8 *"Member of the Family"* means an individual as defined in Section 529 of the Code.

2.9 *"Program"* means the Kansas Postsecondary Education Savings Program established pursuant to the Act.

2.10 *"Program Manager"* means American Century Investment Management, Inc., or any successor.

2.11 *"Qualified Higher Education Expense"* means any qualified higher education expense as defined in Section 529 of the Code.

2.12 *"Responsible Individual"* means the person acting on behalf of a Designated Beneficiary who is an Account Owner and who has not attained the age of majority under laws of the state in which the Designated Beneficiary is a resident. A Responsible Individual shall also include any Successor Responsible Individual who assumes management of the Account.

2.13 *"Rollover"* means a rollover distribution as defined in Section 529 of the Code.

2.14 *"Treasurer"* means the Treasurer of the State of Kansas.

2.15 *"Trust"* means the trust fund established under the Act and held and administered by the Treasurer under the Program.

Article 3 – Contributions

3.1 **Receipt of Contributions.** Contributions to the Account may be made by the Account Owner or any other person or entity. All contributions to the Account shall be made in cash. The Program Manager shall accept and hold in the Account such contributions as it may receive from time to time and shall invest such contributions on behalf of the Account Owner. Restrictions, including limitations as to the amount of contributions and method for making contributions, may be imposed by the Program Manager.

3.2 **Rollover and Transfer Contributions.** Subject to the contribution limit restrictions in Article 3.3, all or any portion of a tuition program qualified under Section 529 of the Code may be rolled over, in cash, to the

Account in a form or manner acceptable to the Program Manager. Similarly, all or any portion of another investment option, including an Education Savings Account described in Section 530 of the Code or a qualified U.S. Savings Bond described in Section 135 of the Code, authorized under the Code for transfer to a qualified tuition program established under Section 529 of the Code may be transferred in cash to the Account in a form and manner acceptable to the Program Manager. In accepting or making any such transfer or Rollover, the Treasurer and the Program Manager assume no responsibility for the tax consequences of the transfer or Rollover. The Program Manager and the Treasurer will not be responsible for any losses that may be incurred as a result of the timing of any transfer or Rollover from or to a tuition program that are due to circumstances reasonably beyond the control of the Program Manager.

3.3 **Contribution Limits.** A contribution may not be made to an Account if it would cause the Maximum Account Balance to be exceeded. The Program Manager will make this determination by adding the aggregate Account balances for a Designated Beneficiary under the Program as of a date specified by the Treasurer, plus all contributions made for a Designated Beneficiary since that date, less all withdrawals, Rollover distributions and transfers from the Accounts since that date. If any contribution is received by the Program Manager for any Designated Beneficiary that, when added to the amount determined in the preceding sentence, would exceed the Maximum Account Balance, that portion of the contribution that would constitute the excess shall be returned. If, at any time, cumulative contributions for a Designated Beneficiary exceed the Maximum Account Balance, the Program Manager will notify the Account Owner of such excess contribution and solicit instructions for its removal. If the Account Owner does not direct a withdrawal or Rollover distribution of the excess contribution within 30 days of such notice, the Program Manager shall process a withdrawal of the excess contribution adjusted for any gain or loss attributable to the period it has been held in the Account. The proceeds of the withdrawal shall be forwarded to the Account Owner.

Article 4 – Designated Beneficiary

4.1 **Designation of Beneficiary.** The Account Owner shall specify a Designated Beneficiary, who can be an Account Owner, of the Account on the Application, unless the Account Owner is an organization exempted from this requirement under the Act. The Account Owner may change the current Designated Beneficiary on an Account at any time to a successor Designated Beneficiary provided the successor is a Member of the Family of the Designated Beneficiary. Such change of Designated Beneficiary must be submitted by telephone or in writing on a form provided or approved by the Program Manager and shall be effective upon receipt and approval by the Program Manager.

4.2 **Designated Beneficiary as Account Owner.** In the event the Designated Beneficiary has not attained the age of majority under laws of the state in which the Designated Beneficiary is a resident at the time the Designated Beneficiary becomes an Account Owner, an adult shall complete an Application on behalf of the Designated Beneficiary for the purpose of establishing or maintaining the Account. The person executing the Application on behalf of the minor will be designated the “Responsible Individual” and shall exercise all the rights, powers and duties of the Account Owner with respect to administration, management and distribution of the Account until the Designated Beneficiary attains the age of majority, including but not limited to choosing an investment strategy, directing withdrawals and designating Successor Responsible Individuals. Until the Designated Beneficiary attains the age of majority, the Designated Beneficiary shall have no authority with respect to the administration, management, designation of Successor Account Owners or withdrawals from the Account. The Program Manager may rely on any instruction or direction made by the Responsible Individual and shall deliver all required notices or documents to the Responsible Individual. When the Designated Beneficiary attains the age of majority, the Designated Beneficiary shall automatically assume full control of the Account, and the Responsible Individual will be removed and will no longer have authority on the Account.

If the Responsible Individual becomes incapacitated or dies before the Designated Beneficiary has attained the age of majority under laws of the state in which the Designated Beneficiary is a resident, the Successor Responsible Individual shall be the person named to succeed in that capacity by the preceding Responsible Individual in a designation accepted by the Program Manager. This designation may be completed online, by telephone or in writing, and such designation must be received and accepted by the Program Manager prior to the incapacitation or death of the Responsible Individual to be effective. If this designation is made in writing, it must be on a form provided or approved by the Program Manager. If no successor is so named, the Successor Responsible Individual shall be the surviving parent of the Designated Beneficiary or, if no parent shall survive the Designated Beneficiary, the guardian, conservator or other legal representative, wherever appointed, of the Designated Beneficiary. In the event the Custodian of a UGMA/UTMA account

dies, the designated Successor Custodian shall manage the Account until such time as the applicable state's UGMA/UTMA statute requires them to turn control of the assets over to the minor Account Owner. If no such Successor Custodian was designated, the applicable state's UGMA/UTMA statute will determine who, if anyone, may assume the role of Successor Custodian. Evidence satisfactory to the Program Manager of the death or disability of such persons must be provided.

Article 5 – Investments

5.1 **Investment Selection.** When an Account is established, the Account Owner, Responsible Individual or UGMA/UTMA Custodian will designate one of the investment options offered by the Program for the Account. The Program Manager shall invest all contributions in the investment option designated by the Account Owner. The Account Owner may change the investment option subject to any restrictions imposed by the Code, the Act or any regulations promulgated thereunder.

5.2 **Statements.** The Program Manager will provide to the Account Owner periodic statements reflecting the value of the Account, contributions, withdrawals and any other transactions in the Account during the period. Unless the Account Owner sends the Program Manager written objection to the report within thirty (30) days of receipt, the Account Owner shall be deemed to have approved such report, and the Program Manager, the Treasurer and the State of Kansas, their officers, employees, attorneys and agents shall be forever released and discharged from all liability and accountability to anyone with respect to all matters covered by the statement.

Article 6 – Withdrawals

6.1 **Withdrawals.** Only the Account Owner can request a withdrawal from the Account at any time and from time to time. The Program Manager shall process each such request upon receipt of a withdrawal request completed online, by telephone or in writing, in a form approved by and acceptable to the Program Manager. The Designated Beneficiary, unless he or she is also the Account Owner, cannot direct a withdrawal from the Account. The Account Owner may, subject to any restrictions imposed by the Program Manager, direct the Program Manager to distribute any withdrawals from the Account directly to any person, corporation, university, college or any other entity. Anything herein to the contrary notwithstanding, the Program Manager is empowered to make a distribution absent such instruction from the Account Owner if directed to do so pursuant to a court order, and the Program Manager shall, in such event, incur no liability for acting in accordance with such court order.

6.2 **Rollover Withdrawal.** All or any portion of the Account may be rolled over to a tuition program qualified under Section 529 of the Code if so directed by the Account Owner in a form or manner acceptable to the Program Manager. In accepting or making any such Rollover, the Treasurer and the Program Manager assume no responsibility for the tax consequences of the Rollover. The Program Manager will not be responsible for any losses the Account Owner may incur as a result of the timing of any transfer from or to a tuition program that are due to circumstances reasonably beyond the control of the Program Manager.

Article 7 – Change of Account Owner

7.1 **Change of Account Ownership.** Account ownership may be transferred to another eligible person or persons, without penalty, with the consent of the Account Owners. Such request must be submitted in writing on a form provided or approved by the Program Manager, shall be effective upon receipt and approval by the Program Manager, and must be accompanied by an Application completed by the new Account Owner.

7.2 **Designation of Successor Account Owner.** The Account Owner may designate, on the Application, any person, including the Designated Beneficiary, as the Successor Account Owner of the Account. Any such designation may be revoked by the Account Owner at any time and shall be automatically revoked upon receipt by the Program Manager of a subsequent designation in valid form bearing a later execution date. The designation and any subsequent designation must be submitted online, by telephone or in writing, and, such designation must be received and accepted by the Program Manager prior to the death of the Account Owner to be effective. If this designation is made in writing, it must be on a form provided or approved by the Program Manager. This right of designation shall extend to the Successor Account Owner in the event the Successor Account Owner becomes the Account Owner under Section 7.3.

7.3 **Death of an Account Owner Prior to the Distribution of the Entire Account.** In the event an Account Owner dies, the ownership of the Account shall fully vest in the remaining Account Owners of the Account. If there is no surviving Account Owner, the ownership of the Account shall vest in the Successor Account Owner designated by the Account Owner. If there is no surviving Account Owner or Successor Account Owner, or if the Successor Account Owner disclaims ownership in the Account, ownership of the Account shall fully vest in the Designated Beneficiary.

If the Designated Beneficiary becomes a Successor Account Owner due to the death of the Account Owner and has not attained the age of majority under laws of the state in which the Designated Beneficiary is a resident at such time, the Account shall be administered, as provided in Section 4.2, by the Responsible Individual. In such event the Responsible Individual shall be a surviving parent of the Designated Beneficiary or, if no parent shall survive the Designated Beneficiary, the guardian, conservator or other legal representative, wherever appointed, of the Designated Beneficiary. In the event a minor Account Owner dies, the Responsible Individual may designate a new Account Owner and Designated Beneficiary. In the event a minor Account Owner dies on an account held under a UGMA/UTMA form of ownership, the funds held in the account are considered an asset of the minor's Estate and shall be distributed upon the directive of the Estate's Personal Representative. In any event, evidence satisfactory to the Program Manager of the death of such persons must be provided.

7.4 **Transfer on Divorce.** All or a portion of an Account Owner's interest in the Account may be transferred to a new Account established by a spouse or former spouse pursuant to a decree of divorce or separate maintenance agreement or a written instrument incident to such a decree, in which event the transferred portion shall be held as a separate Account. In any event, evidence satisfactory to the Program Manager of the divorce or separation may be required, along with any other documents required by the Program Manager.

Article 8 – Amendment and Termination

8.1 **Amendment.** The Program Manager, with the consent of the Treasurer, reserves the right to amend this Agreement, in whole or in part, to meet the requirements of the Code, the Act or for any other purpose. Any such amendments may be retroactively effective if such amendment is necessary to conform the Agreement to, or satisfy the conditions of, any law, governmental regulation or ruling and to permit the Agreement to meet the requirements of the Code or Act. The Program Manager shall furnish a notice of any such amendment to the Account Owner.

8.2 **Termination.** The Program Manager may terminate an Account and distribute the balance of such Account if it shall determine that (a) the Account Owner or the Designated Beneficiary has provided false, fraudulent or misleading information or made a material misrepresentation to the Program Manager, the Treasurer or an institution of postsecondary education as defined in the Act, or (b) the Account balance does not meet the minimum balance criteria established by the Program Manager. The Program Manager, with the consent of the Treasurer, reserves the right to terminate or suspend this Agreement, the Trust and the Program at any time. Nothing contained in the Agreement or the Program shall be construed as an agreement or representation by the Treasurer or the Program Manager that either will continue to maintain this Agreement, the Trust or the Program indefinitely.

Article 9 – Miscellaneous

9.1 **Fees.** All taxes or penalties of whatever kind or character that may be imposed, levied or assessed upon or in respect to an Account or the Program Manager in its capacity as such; all expenses incurred by the Program Manager in the performance of its duties hereunder, including fees of attorneys and other persons engaged by the Program Manager for service in connection with an Account; and all fees and other compensation of the Program Manager for its services hereunder, according to the schedule in effect from time to time, shall be deducted from the Account by the Program Manager.

9.2 **Loans.** No Account or any portion thereof may be used as collateral or pledged as security for a loan. Any such assignment shall have no force or effect. Similarly, an Account Owner or Designated Beneficiary may not borrow, assign or transfer any assets in an Account, except as provided in this Agreement.

9.3 **Minors.** If a distribution is payable to a person known by the Program Manager to be a minor or otherwise under a legal disability, the Program Manager may, in its absolute discretion, make all or any part of the distribution to (a) a parent of such person, (b) the guardian, committee or other legal representative, wherever appointed, of such person, (c) a custodial account established under a Uniform Gifts to Minors Act, Uniform Transfers to Minors Act or similar act, (d) any person having control or custody of such person, (e) the Responsible Individual, or (f) to such person directly.

9.4 **Applicable Law.** Except as otherwise provided herein, all questions arising with respect to the Program and this Agreement shall be determined by application of the laws of the State of Kansas, except to the extent the Code or any other federal statutes supersede Kansas law.

9.5 **Exclusive Benefit.** At no time shall it be possible for any part of an Account to be used for, or diverted to, purposes other than for the exclusive benefit of the Account Owner or the Designated Beneficiary, except as specifically provided in this Agreement.

9.6 **Scope of Liability.** The Treasurer, the State of Kansas and the Program Manager shall not be responsible in any way for determining the appropriateness of contributions; the amount,

character, timing, purpose, propriety of any distribution or withdrawal; or any other action or non-action taken at the Account Owner's request. The Account Owner and Designated Beneficiary shall at all times fully indemnify and save harmless the Treasurer, the State of Kansas, the Program Manager, their officers, agents, employees, affiliates, and successors and assigns from and against any and all liability, loss, damage or expense, including attorney's fees, which may arise in connection with the Program, except liability arising from the gross negligence or willful misconduct of the Treasurer or the Program Manager.

The Program Manager shall be under no duty to take any action other than as herein specified with respect to an Account, unless the Account Owner shall furnish the Program Manager with instructions in proper form and such instructions shall have been specifically agreed to by the Program Manager in writing; or to defend or engage in any suit with respect to an Account, unless the Program Manager shall first have agreed in writing to do so and shall have been fully indemnified to the satisfaction of the Program Manager.

The Program Manager may conclusively rely upon, and shall be protected in acting upon, any order from the Account Owner or any other notice, request, consent, certificate or other instrument or paper believed by it to be genuine and to have been properly executed, and so long as it acts in good faith, in taking or omitting to take any other action. Any such order or notification shall be provided in writing on an original document or, at the Program Manager's discretion, may be provided by a copy thereof reproduced through photocopying, fax transmission or electronic transmission. For this purpose, the Program Manager may (but is not required to) give the same effect to a verbal instruction as it gives to a written instruction, and the Program Manager's action in doing so shall be protected to the same extent as if such verbal instructions were, in fact, a written instruction. The Program Manager shall not be obliged to determine the accuracy or propriety of any such directions and shall be fully protected in acting in accordance therewith. If instructions are received that, in the opinion of the Program Manager, are unclear or are not given in accordance with the Program and this Agreement, the Program Manager shall not be liable for loss of income, or for appreciation or depreciation in an Account's value, during the period preceding the Program Manager's receipt of written clarification of the instructions. Although the Program Manager shall have no responsibility to give effect to a direction from anyone other than the Account Owner or Responsible Individual, the Program Manager may, in its discretion, establish procedures pursuant to which the Account Owner or Responsible Individual may delegate to a third party any and all of the Account Owner's or Responsible Individual's powers and duties hereunder, provided, however, that in no event may anyone other than the Account Owner or Responsible Individual execute the Application by which this Agreement is adopted or the form by which the Designated Beneficiary, Successor Account Owner or Successor Responsible Individual are designated.

The establishment of an Account under the Program does not guarantee that any Designated Beneficiary will be accepted as a student by or will be graduated from any institution of postsecondary education or be treated as a Kansas state resident for tuition purposes.

9.7 **Appointment of Agent.** The Program Manager may appoint agents, including American Century Services, LLC, and its affiliates, Ascensus Investment Advisors, LLC, and persons in their employ, to perform its ministerial acts hereunder, including, but not limited to, the acceptance and investment of contributions to the Account, acceptance of transfers from other tuition programs, maintenance of Account records, filing of any federal or state required information returns, maintenance of beneficiary and successor designations, collection and remittance of the Program Manager's fees, any taxes or penalties and payment of distributions. The authorizations and protections afforded the Program Manager hereunder shall apply equally to such agents in their performance of all such delegated acts.

9.8 **Judicial Determination.** Anything to the contrary herein notwithstanding, in the event of reasonable doubt respecting the proper course of action to be taken, the Program Manager may in its sole and absolute discretion resolve such doubt by judicial determination, which shall be binding on all parties claiming any interest in the Account. In such event, all court costs, legal expenses, reasonable compensation of time expended by the Program Manager in its duties, and other appropriate and pertinent expenses and costs shall be collected by the Program Manager from the Account.

9.9 **Nomenclature.** Titles of articles and division into sections are for general information and convenience of reference and are to be ignored in any construction of the provisions hereof. As used herein, the masculine shall include the feminine and the singular, the plural in all cases in which such meanings would be appropriate.

9.10 **Binding Agreement.** This Agreement shall be binding upon the Account Owner, Responsible Individual, Designated Beneficiary, their heirs, executors or administrators and upon any person to whom any Account Owner, Responsible Individual or Designated Beneficiary has attempted to make an assignment contrary to the provisions hereof.

9.11 **Notices.** Any notice sent from the Program Manager to the Account Owner, Responsible Individual or Designated Beneficiary shall be effective when sent by mail, special delivery or electronic transmission.

9.12 **Severability.** If any part or parts of this Agreement shall be held to be void or unenforceable, such part or parts shall be treated as severable, leaving valid the remainder of this Agreement notwithstanding the part or parts found to be void or unenforceable.

IN WITNESS WHEREOF, this instrument has been executed on behalf of the State of Kansas.

State of Kansas

Office of the Treasurer

By: Steven Johnson, Kansas State Treasurer

This page intentionally left blank

This page intentionally left blank

This page intentionally left blank

This page intentionally left blank

LearningQuest®
529 Education Savings Program

Administered by Kansas State Treasurer Steven Johnson
Managed by American Century Investment Management, Inc.

Contact Information
1-877-882-6236
learningquest.com

Mailing Address
Learning Quest
P.O. Box 2947
Shawnee Mission, KS 66201-1347

American Century Investment Services, Inc., Distributor
©2024 American Century Proprietary Holdings, Inc. All rights reserved.

LQ-SPL-98426 2405